

RBF

#1 of 2

RBF
**ROCKEFELLER
BROTHERS FUND
ANNUAL REPORT
1974**

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Introduction

The Rockefeller Brothers Fund makes grants to local, national and international philanthropic organizations. During 1974, the Fund made 280 grant payments totalling \$16,257,786. Since its establishment by the five Rockefeller brothers in 1940, contributions have totaled \$149,269,239.

In 1974, the Fund continued to concentrate its grants in several fields which it is believed provide effective points of entry looking toward solutions of overall societal problems. These include: environmental concerns (population growth and distribution, conservation and constructive use of natural resources); equal opportunity; quality of life (religion, human values and cultural affairs); education, and international affairs (development assistance in Africa, Asia and Latin America, and improvement of international relations).

Purposes

As a general rule, in the Greater New York area, contributions are made to agencies whose activities are citywide in scope since the Fund cannot, because of the number involved, contribute directly to all of the individual social service organizations. The Fund supports efforts that promote balanced and integrated patterns of development in the city, particularly in the fields of housing (as it relates to community renewal and development), education, and in selected areas within the social services. It is also interested in the analysis of common problems and other efforts to increase the effectiveness of local agencies. In addition, the Fund has a traditional interest in cultural affairs. As an expression of its concern for the increasingly complex problems of its home community of New York City, and urban areas generally, RBF in recent years has made grants of local or even neighborhood character to help sustain strategic projects or agencies addressed to such problems.

Outside New York City, grants are directed to selected organizations with programs of general import. For the most part, these organizations are national or international in scope, but occasionally an institution whose primary activity is local in character may be the center of a program which the Fund assists because it relates to a field of particular Fund interest and seems to offer an especially promising response to a problem within that field. Internationally,

grants are made mainly for special projects that serve as demonstration or experimental ventures. Current emphasis is on rural development, education, training and environmental management in Africa, Asia and Latin America, and on efforts to improve international relations.

In the case of grants to the budgetary or capital needs of established agencies, the Fund's contributions are purposely held to a relatively small portion of the total need, as the objective of the Fund in this respect is to share with others in the support of such institutions. Additionally, in fields of special trustee interest, the Fund's program includes support for and, in some instances, direct operation of experimental or new undertakings. In many cases, the trustees take an active part in the formation and operation of these programs as well as in their support. The staff processes grants and also provides program-development and technical help, and other program-related consultation.

Applications

There is no set procedure for making an application to the RBF. A brief written statement describing a project, its objectives, sponsorship and the area in which assistance is desired usually is sufficient for initial consideration. Applications are processed throughout the year.

1974 grants

Brief summaries of all 1974 contributions appear on pages 28 to 65 of this report. Following these summaries, financial information is presented, starting on page 66.

More generally, beginning on page 4 is a description of the Fund's environmental program. Environmental grants totaled approximately \$1.75 million in 1974, representing about one-fifth of the Fund's general program. In addition to describing specific grants, the statement sets forth the rationale underlying the grants in this field, and tells how the program has evolved.

It is hoped this will provide a means of understanding the Fund's objectives with respect to an aspect of its program as well as the relationships among what may appear in a random listing to be a series of disparate activities. In previous reports, the Fund's international and New York City programs were set forth in some detail, and in succeeding years, other fields in which the Fund is involved will be similarly described.

Environmental Program

Profound changes have come in the past few years in the general understanding of the environment. Viewpoints have dramatically altered. Knowledge has been increasing and perceptions deepening for a long time, of course, but the shocks of the recent past—the reports of famine, evidence of pollution, unassimilated waste, shortages of energy and other resources—produced a new general awareness of relationships among parts of the natural system.

This leap forward in understanding affects all who work in the environmental field, as this foundation does. The environmental section of the Rockefeller Brothers Fund's program—to be described here—made grants of \$1.75 million in 1974, which accounted for about a fifth of the foundation's general program.

Protection of the environment is one of the traditional interests of the Fund. In the last few years, the foundation has been studying its role in this field, and the process, made against the backdrop of the powerful events of the times, served to underscore the importance of viewpoints. When problems increase in magnitude and complexity, the way in which the problems are viewed is critical. One indication of the recognition of this is that the vocabulary of viewpoints itself is growing and becoming more technical.

Such words as "model" and its equivalent, "paradigm," are heard now. A somewhat novel phrase, "paradigm shift," is also occasionally used, and though it did not originate in the environmental field, the term says much about the phenomenon of unfolding awareness.

The phrase was used by Thomas S. Kuhn in his book, *THE STRUCTURE OF SCIENTIFIC REVOLUTIONS*, to explain his theory of the way science develops. Dr. Kuhn, a science historian, held that science grows in two ways.

One is by the constant accumulation of knowledge. This is the way "normal science" grows during periods when there is acceptance within scientific communities of what the problems are and how they should be approached. At these times, scientists use the same "paradigm"—that is, they refer to the same model or example. In a rough sense, they hold a common view of the world.

At other times, according to Dr. Kuhn, science grows by sudden leaps. These are times of radical change caused by the appearance of problems that cannot

be solved within the context of the generally accepted models of the world. They are understood only after revolutionary scientists, like the Galileos and Einsteins of the past, find radically different ways of looking at reality. The result is a paradigm shift. A classic example is the change in viewpoint toward the solar system before and after Copernicus. According to the early paradigm, the earth was the center of the universe, but with a paradigm shift, the earth and other planets came to be seen, instead, as revolving around the sun.

Dr. Kuhn's phrase helps to direct attention to the brighter horizon of the environmental situation. Paradigm shifts are still being made, and history shows that new points of view and new sets of questions often produce a flood of new ideas.

In this light and as part of its practice of periodic study of sections of its program, the Fund began a review of environmental activities in 1970. Under the labels of "conservation" and "population problems," these interests had been pursued through most of the life of the foundation.

Early programs

RBF's early programs in conservation were directed toward helping to preserve open space and historic areas. Matching grants were made to enable parks, such as the Grand Teton and Virgin Islands National Parks, to be enlarged and equipped with recreational facilities. Some of the projects were carried out through private foundations, particularly Jackson Hole Preserve and the American Conservation Association. As requirements for open space increased beyond the capacities of private resources, RBF turned from support of land acquisition to efforts to arouse the public's awareness of conservation issues. Institutions such as The Conservation Foundation, The Nature Conservancy and the National Audubon Society received grants to perform this mission.

RBF's concern was not limited to wilderness areas but included the urban environment as well. For instance, *THE USE OF LAND: A CITIZEN'S POLICY GUIDE TO URBAN GROWTH*, was produced by a task force of the Citizens' Advisory Committee on Environmental Quality financed by the Fund.

In the field of population, the Fund supported family planning services, which, in the early days, were directed mostly toward maternal and child health. The bulk of the Fund's grants went to support two pioneer institutions, The Population Council and Planned Parenthood, institutions which helped the world develop viewpoints toward population growth.

When The Population Council was started in 1952, the world had no government-supported programs on population problems. There were few trained people and no central organizations. The first work of the Council was devoted to alerting governments to their impending problems; viewpoints developed so rapidly that by the early 1960's, the Council's role shifted to technical assistance to help governments implement their programs. As the population institutions continued work, their horizons widened to include more of the qualitative aspects of population growth, and to recognize relationships among ethical, economic, political and ecological issues. Subjects that had previously been considered taboo or unrelated—such things as cultural differences, the status of women and the ways children learn about sex—were seen to be important.

Two conclusions

The Fund's review of its experience produced two general conclusions. One was a new sense of the urgency and importance of the traditional subjects, conservation and population problems.

It was clear these two areas of concern are inseparable. Growth of population, accompanied by increased use of resources and technology, is the biggest factor affecting the environment, which conservation seeks to protect. As a result of this view, population and conservation were brought together in a unified environmental program.

Some projects specifically oriented either to conservation or population (such as family planning) will be supported by the Fund. However, the two subjects will not be seen as ends in themselves but as the means of getting at the broader concern of human welfare. Increasingly, the Fund will look for opportunities to deal with conservation and population problems as they are related to a cluster of basic considerations—food, the use of capital and the prevention of pollution—and as they are influenced by economic systems and governed by values.

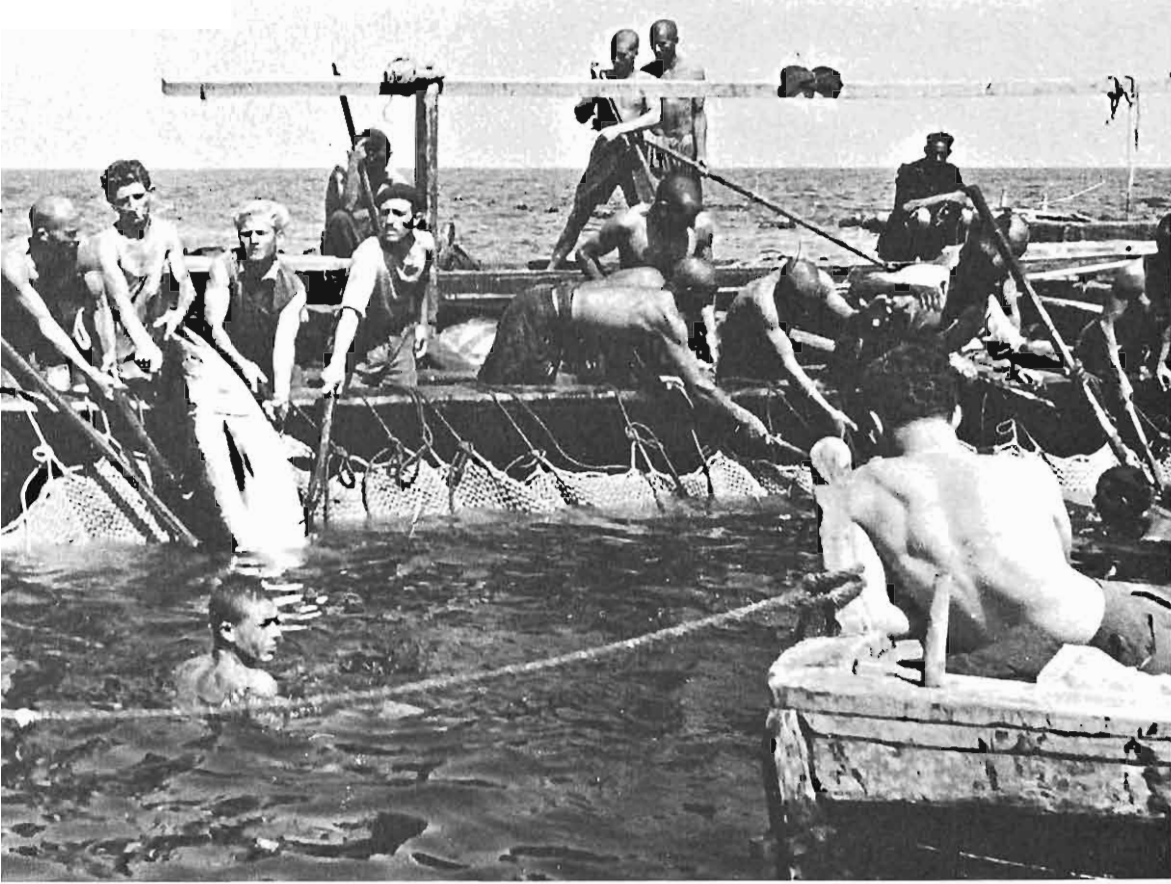
The second conclusion was the need to take advantage of opportunities brought by changed viewpoints. These are changes almost as dramatic as paradigm shifts. In remarkably short time, the generally accepted viewpoint has moved from the old model of an environment with unlimited resources and capacity for punishment to a new model of a vulnerable environment with limits that must be respected. Within a bounded system, decisions involve trade-offs and depend on judgments of relative worth. In addition, a kind of ecological ethic

Picture Essay

A balanced combination of many factors produced, for humanity, a favorable environment







The environment
furnished food
from the sea
and land





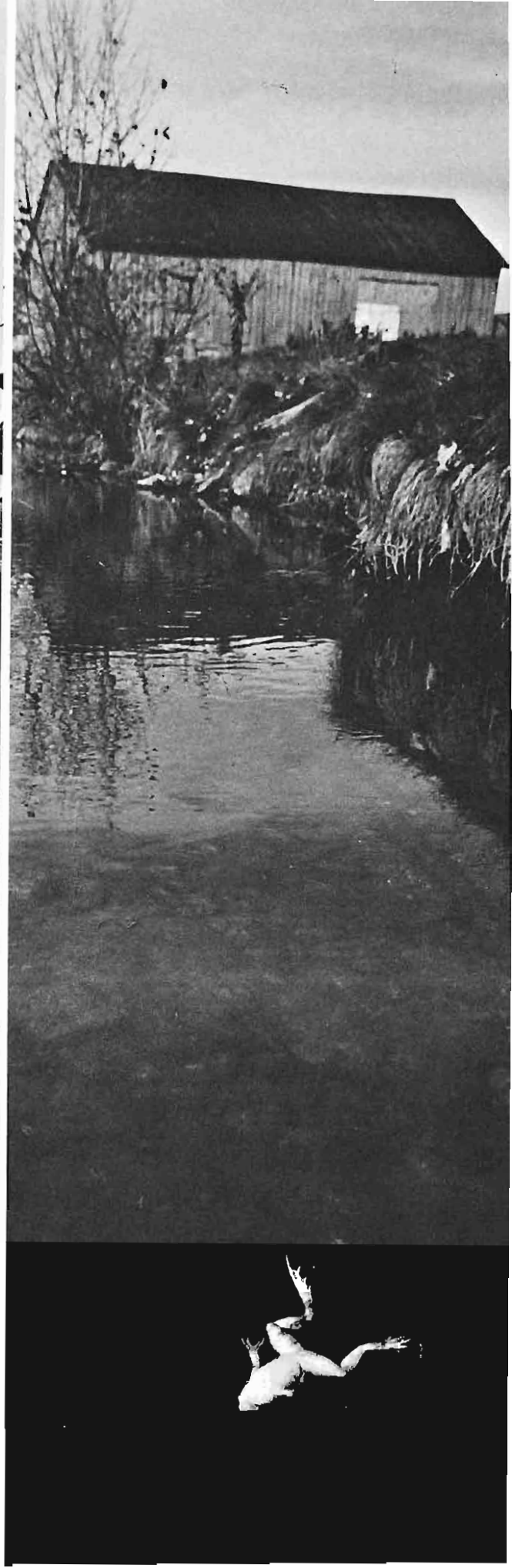
water to drink and grain in abundance
but the environment also furnished problems

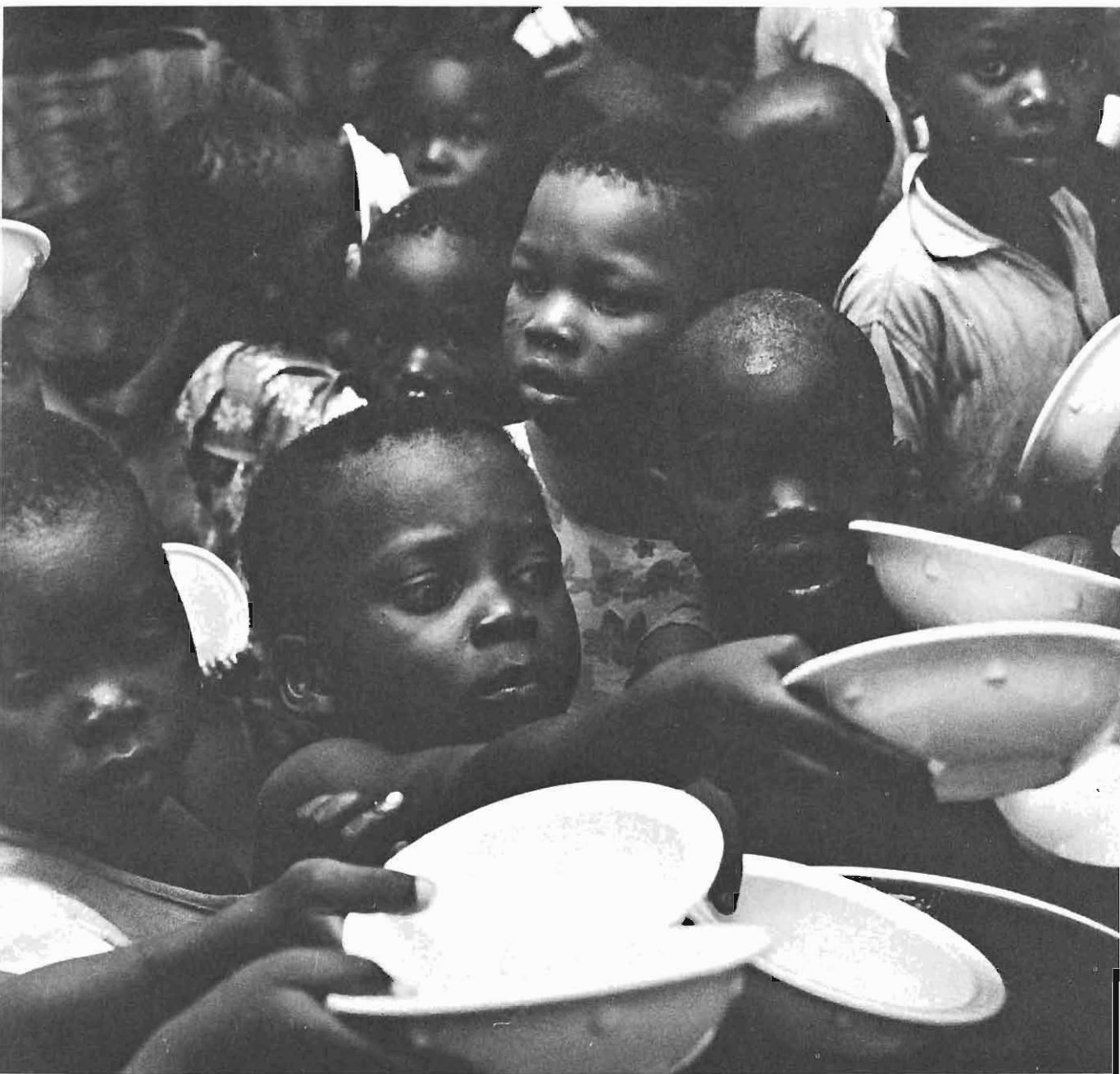




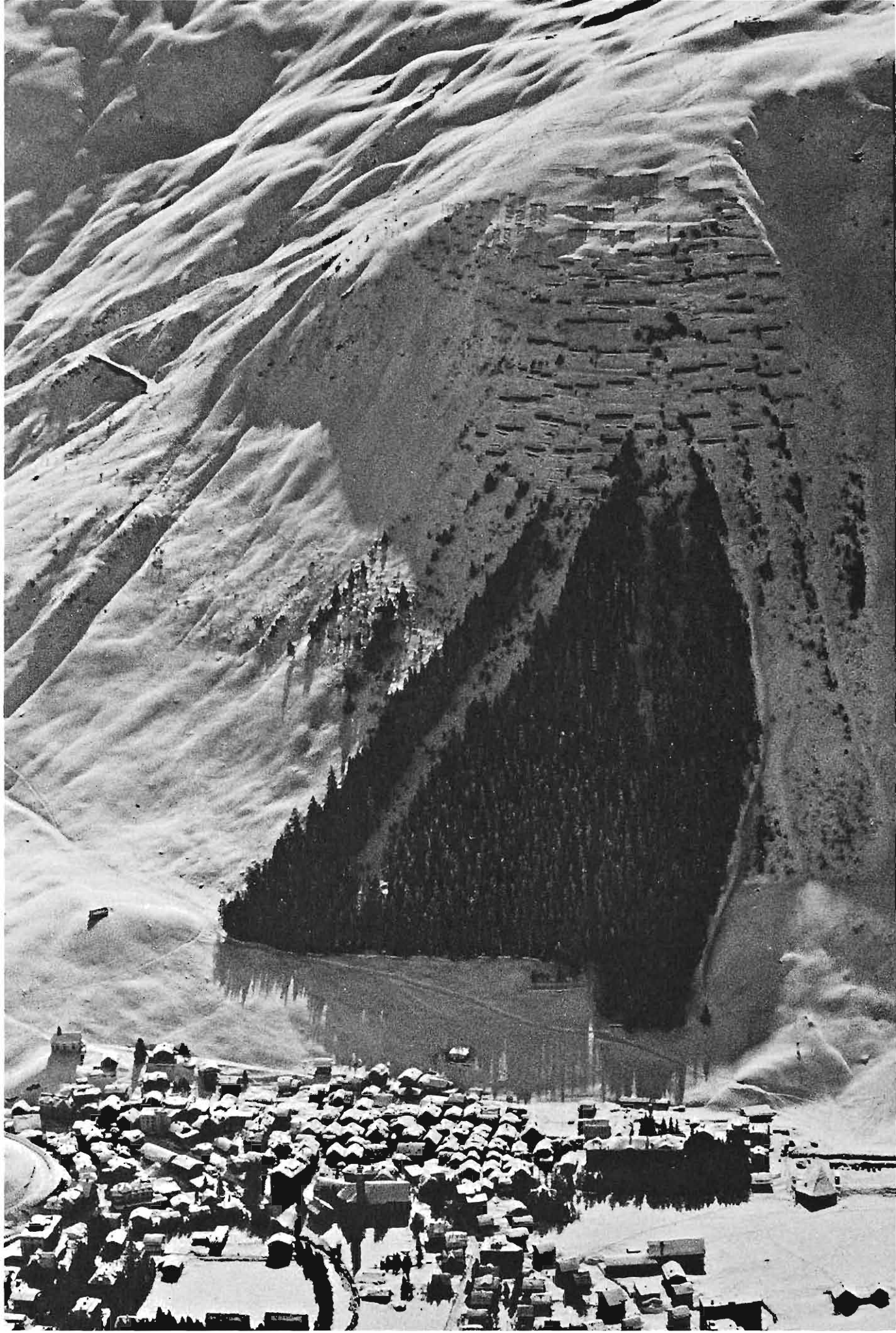


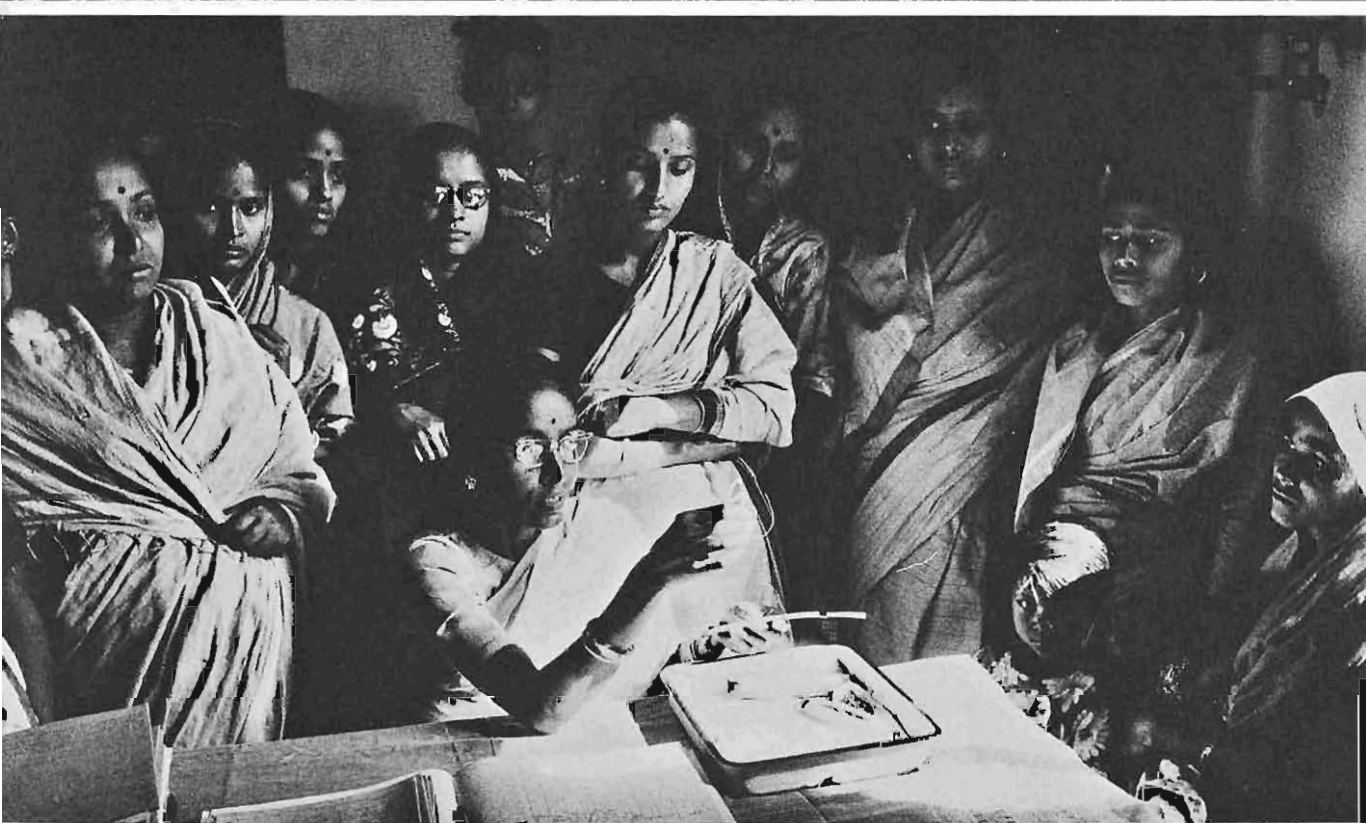
ways were found to surmount some of these problems so that the consumption of food and resources could be greatly increased





but new difficulties appeared and hunger continued





efforts to deal with problems began early; a forest conserved since the Middle Ages to stand against avalanches, hills terraced to stop erosion, and people counseled to soften the impact of expanding populations.





the environment's value in providing
spiritual refreshment was recognized by
conserving special areas in national parks





a different view of the familiar may bring unexpected insights—just as these wave patterns, unnoticed on earth, were perceived from space. New viewpoints can help maintain the old balance on which life depends.

Continued from page 6

is forming which holds that the environment must be protected not only for present use, but the use of future generations as well.

The Fund will be interested in efforts to sharpen debate on alternative responses to environmental problems, and in efforts to understand more clearly attitudes that influence environmental decisions.

In short, the Fund's program will be concerned with the causes and consequences of physical growth—increases in populations and rates of consumption of resources and waste generation. Attention will be directed toward methods of dealing with long-term problems. Many of the troubles that afflict the environment are long-term in nature, with the potential of harming future generations, but our society is deficient in institutions and methodologies for dealing with the long term.

On the basis of these conclusions, an environmental program was charted. The first grants that reflected the new directives were made in 1974, and will be summarized here.

The 1974 program

The Fund in 1974 continued its general support of The Population Council with a three-year pledge of \$975,000. Other major grants in the field were made to Planned Parenthood of New York City. A grant of \$200,000 went to support a campaign that Planned Parenthood regards as the largest unmet need in the city.

This campaign is a special two-year, \$4 million effort to help the young people of the city. New York has the largest concentration of teen-agers in the country, now numbering about 850,000. Over half of them live in poverty. While the city's total birthrate has dramatically dropped in the last few years, the number of unwanted babies born to adolescent parents remains high. Many of these births produce individual tragedies and continuous problems for the social-welfare agencies of the city. To educate young people in family planning, Planned Parenthood has begun a program that seeks to reach into the living-places of teen-agers: by counselling in schools, agencies and clinics, and through telephone information lines, mass media, publications and service centers.

RBF also contributed \$100,000 to the United Planned Parenthood Campaign, which supports the national and international divisions as well as the local body.

Other grants were directed toward the critical need for better-informed attitudes

toward population questions. Help was given agencies working in the attitudinal field, such as the Population Reference Bureau, the Association for the Study of Abortion and the Sex Information and Education Council of the United States.

Major grants also went to conservation institutions the Fund has supported in the past: the American Conservation Association, The Conservation Foundation, The Nature Conservancy, National Park Foundation, and the National Audubon Society.

In line with the second conclusion of the review—the need to explore new opportunities—a number of the 1974 grants were directed toward underlying questions of values.

One grant, for instance, went for general support of a small group in Washington called Center of Concern. The Center was created by two Jesuits, the Rev. William F. Ryan, an economist, and the Rev. Peter J. Henriot, a political scientist, to erect a bridge between those who make public policy decisions and religious and philosophical thinkers. With the help of the Fund's grant, the Center is expanding its interest to include not only population subjects but also those of resources, food and development.

Another grant was given the Lindisfarne Association, an educational and spiritual community on Long Island which takes its name from a medieval monastery school. In addition to its interest in personal growth, the community is working to develop alternative forms of education appropriate to social environments. Support also went to the Aspen Institute for Humanistic Studies, which held a seminar on the ethical dilemmas of food relief. It is a sign of the times that the discussions reflected a searching for viewpoints. There was general agreement on the prospect of world famines, but even the experts lacked a consensus on the ethical direction to take in making the agonizing decisions that may have to be made in situations where there is not enough food to go around.

Anticipating problems

One of the most pressing needs of the times is a method of anticipating environmental crises soon enough so that effective steps can be taken to meet them. RBF appropriated \$500,000 for use over three years to help establish Worldwatch Institute as a kind of early-warning system. Worldwatch, led by the agricultural scientist Lester R. Brown, will try to identify emerging

environmental crises, awaken the world to them and stimulate public discussion about them.

One important way of developing viewpoints among the general public is to be sure environmental questions and ideas circulate through the educational system. The Fund supported a study to produce suggestions for ways to integrate environmental questions and values into post-secondary education. The study, with recommendations, was made by two scholars at the Western Interstate Commission for Higher Education, Lewis Perelman and William Bergquist.

Another RBF grant was made to increase the scope of a public-interest group called the Union of Concerned Scientists. The Union was started by a small group of scientists on the faculty of the Massachusetts Institute of Technology who became increasingly worried about failures to inform the general population of environmental hazards created by technology. Most of the early efforts of the Union have been devoted to acquainting the public with the issues involved in the safety of nuclear reactors, and the grant will help the Union broaden its activities.

Still another project has to do with an effective tool for dealing with complicated environmental problems, a tool that has yet to achieve its full potential. This is the computer "model," a way of representing mental images in mathematical computer language. The computer can then explore the implications of the basic ideas, check for logical consistency and test alternatives. Despite their value as an aid in making decisions, computer models are little used by laymen because they appear complex. To clear away some of this apparent complexity, the Fund made a grant to Dartmouth College which enabled two specialists in dynamic analysis, Donella H. Meadows and Jennifer M. Robinson, to prepare a descriptive report of a representative group of models of regional and national development, using language laymen can understand. The report should allow planners who are not versed in the use of mathematical models to make comparisons among them.

Another way of farming

Support also went in 1974 to a program which blends advanced technology and traditional farming practices in a search for ways people can learn "to live more gently upon the earth." This experimental project is taking place on a Cape Cod farm leased to The New Alchemy Institute, a group that took its name

from an old meaning of "alchemy" as a partnership among sun, soil and people. There is an overtone in the name, too, of a process that transforms something common into something precious.

New Alchemy was started by John Todd, a marine biologist, and William McLarney, a fish ecologist. In a search for ways to live without damaging the environment, the Institute has built an integrated system for producing crops of vegetables and fish, principally using the sun and wind as energy sources.

Laymen, working together in volunteer groups, have been unusually important in both the conservation and population movements. Volunteers are still important and even greater demands are put on them because the support for voluntary groups appears to have levelled off while the problems they deal with continue to expand. One tested way to bring more effectiveness to such groups is to bring them the managerial skills developed by professionals. The Northern Rockies Action Group, of Helena, Montana, which received an RBF grant, is a pioneer in increasing the effectiveness of voluntary groups, particularly in the environmental field.

One special viewpoint in the environmental world is that of the legal expert. The development of environmental law made possible valuable advances in protection of resources. The proliferating number of instances where environmental law might be used has produced a difficult situation, however. Some of those concerned with environmental law believe the time has come for it to turn its attention from a case-by-case approach to broad public policies that relate environmental issues to other social concerns and other kinds of law. The Environmental Law Institute in Washington, with support from the RBF, is studying the feasibility of creating a task force to examine these questions.

In a larger sense, all of the institutions working to find ways to improve opportunities without damaging the biosphere are, like the environmental law movement, in a time of transition. The term "paradigm shift" helps emphasize the fact that old responses may not be adequate to meet new problems. New paradigms produce new questions.

This period of questioning is causing people to see things in a different way and to recognize problems not noticed before. As yet, there are few answers to the questions, but as James Thurber once observed, it is better to ask some of the questions than to know all the answers. New questions bring new viewpoints, which bring hope. For all who work in the environmental field, as the Fund does, this is a time of opportunity.

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

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Accion Comunitaria del Peru Lima, Peru Toward a program designed to organize and train persons living in the earthquake damaged area of Moche, Peru, to plan and execute a self-help low-cost housing project.	\$ 38,000*	\$ 25,000	\$ 13,000	
Advisory Services for Better Housing, Inc. New York, New York Toward a program of technical assistance to stabilize distressed Federally-subsidized housing projects in New York City.	60,000		60,000	
African-American Institute, The New York, New York For general budgetary support of this private agency for improving American contacts with Africans.	60,000		60,000	
African Wildlife Leadership Foundation, Inc. Washington, D. C. Toward the Foundation's Kenya-located Galana Game Ranch Research Project which is investigating ways of increasing wildlife utilization on marginal lands in Africa, including the Sahel region of West Africa.	30,000		30,000	
Toward a feasibility study for a comprehensive national plan covering wildlife management, game control, tourist development and ecological research in Botswana.	40,000		20,000	20,000
Afro-American Studio for Acting and Speech, Inc. New York, New York For general budgetary support of the Studio which conducts an active program in theater performances and training.	20,000		20,000	
Agricultural Development Council, Inc., The New York, New York For general budgetary support in 1975 of the Council's teaching and research programs related to the economic and human problems of development in Asia.	400,000*	200,000	100,000	100,000

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Alternative Solutions for Exceptional Children, Inc. Long Island City, New York Toward its Central Service and Advocacy Unit which provides organizational skills and basic management assistance to community complexes, including public schools in New York City, that deliver educational and counseling services to emotionally handicapped children.	35,000		35,000	
American Association for the International Commission of Jurists, Inc. New York, New York For general budgetary support of this program seeking to secure international protection of human rights.	10,000		10,000	
American Bar Association Fund for Public Education Chicago, Illinois Toward a special program for the 1974 ABA meeting which considered the provision of legal services in areas where their inadequacy causes injustice in our society.	20,000		20,000	
American Civil Liberties Union Foundation, Inc. New York, New York For support of the Foundation's Atlanta office which conducts litigation seeking the racial integration of Federal, state and local instrumentalities of justice in the South.	30,000		30,000	
Toward support of the Foundation's school desegregation litigation involving schools in fifteen metropolitan areas.	15,000		15,000	
American Conservation Association, Inc. New York, New York For general budgetary support of this organization working to increase public understanding of the need for conservation and the wise use of natural resources.	300,000*	150,000	150,000	
For general budgetary support in 1975.	275,000			275,000
American Council for Emigres in the Professions, Inc. New York, New York For general budgetary support of this organization's efforts to channel refugee professionals into creative work in the United States.	7,500		7,500	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
For supplemental general budgetary support in recognition of the Council's increased program due to the large number of Russian refugee professionals entering the United States.	10,000		10,000	
American Council for Nationalities Service New York, New York				
For general budgetary support of this organization aiding refugees and immigrants.	4,000		4,000	
American Field Service, Inc. New York, New York				
For general budgetary support of this international high school student exchange program.	5,000		5,000	
American Friends Service Committee, Inc. Philadelphia, Pennsylvania				
For general budgetary support of this organization providing humanitarian assistance in situations of special need.	17,500		17,500	
Toward the West African International Dialogues Program providing contacts between English-speaking and French-speaking Africans.	17,500		17,500	
Toward a pilot project to demonstrate self-help methods in upgrading a squatter community on the outskirts of Lusaka, Zambia.	25,000		25,000	
American Historical Association Washington, D. C.				
Toward the XIV International Congress of Historical Sciences, the first meeting in the United States of the Congress which is convened every five years to consider ways of advancing the study of history.	25,000			25,000
American Jewish Committee, The New York, New York				
Toward a feasibility study for developing a uniform set of indicators to enable public and private agencies to monitor and react at an early stage to adverse neighborhood changes in New York City.	73,839		73,839	
American Political Science Association, The Washington, D. C.				
Toward the Association's Congressional Fellowship Program which, in part, provides, through an internship program, selected young political scientists and political journalists with exposure to the operation of the national legislative process.	45,000		15,000	30,000

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
American Red Cross in Greater New York, The New York, New York For general budgetary support.	2,500		2,500	
American Shakespeare Festival Theatre and Academy of Connecticut Stratford, Connecticut For general budgetary support of this regional professional theater which draws a large portion of its audience from New York City, including many, under special programs, from the City's public school system.	25,000		25,000	
American Society of International Law Washington, D. C. Toward the travel and other costs of participation of younger Mexican professionals in the 68th Annual Meeting of the Society.	4,000		4,000	
American Universities Field Staff, Inc. Hanover, New Hampshire For general budgetary support of this organization which operates a private foreign service of professional associates who observe, write and teach for a consortium of American universities.	25,000		25,000	
Amigos del Museo del Barrio, Inc. New York, New York For general budgetary support of this East Harlem visual arts facility which transmits the artifacts, literature and music of Puerto Rico through community education programs.	146,960		70,950	76,010
Amigos de la Naturaleza San Jose, Costa Rica Toward general budgetary support of this new organization engaged in environmental education and natural resources management programs in Central America.	5,000		5,000	
Arkansas, University of, at Little Rock Little Rock, Arkansas Toward "Project Aware," a component of the University's program of assistance to the Kramer School, which is Little Rock's development and training center for preschool and elementary education.	50,000		50,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Asia Society, Inc., The New York, New York For general budgetary support of this organization interested in America's cultural, economic and social relations with Asia.	150,000		50,000	100,000
Toward the Society's Washington Center which provides a forum for the exchange of views on trans-Pacific issues among Asians and Americans in the Washington area who are involved in the policy-making processes.	20,000		20,000	
Aspen Institute for Humanistic Studies New York, New York For general budgetary support of this institution devoted to thought and action on human and social problems.	50,000		50,000	
Toward its Program on Communications and Society, a long-term project to identify major issues relating to the communications media and to formulate policies and actions for dealing with those issues.	70,000		35,000	35,000
Aspira of New York, Inc. New York, New York Toward the expansion of Aspira's Parent Training Institute which assists parents of minority students in their relationships with the New York City public school system.	30,000		30,000	
Associated Councils of the Arts, Inc. New York, New York For general budgetary support of this national service organization providing information and guidance to state and local arts councils.	25,000		25,000	
Association of American Dance Companies, Inc. New York, New York For general budgetary support of this national service organization for dancers and dance companies.	15,000		15,000	
Association of Black Foundation Executives, Inc. New York, New York Toward expenses of its annual membership conference.	1,000		1,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Association of Neighborhood Housing Developers, Inc., The New York, New York Toward a program of technical assistance to neighborhood-based organizations in New York City concerned with the improvement and management of existing housing for residents of low and moderate income.	35,000		35,000	
Association for the Study of Abortion, Inc. New York, New York For general budgetary support of this organization providing abortion information and education services to professionals and the lay public.	10,000		10,000	
Association of Theological Schools in the United States and Canada, The Vandalia, Ohio For general budgetary support of the Association's Case Study Institute which promotes the use of the case method of teaching in the theological schools.	244,480		244,480	
Atlantic Institute for International Affairs, The Paris, France Toward the Institute's Young Leaders program which involves, at a relatively young age, a variety of professional persons in the consideration of common interests of Atlantic basin countries and Japan.	10,000		10,000	
Bennington College Bennington, Vermont Toward initiation of a collaborative program, focused upon the principles of open education, between Bennington College and The Prospect School.	22,887		22,887	
Black Child Development Institute, Inc. Washington, D. C. Toward the Institute's technical assistance program to stimulate new employment opportunities in the day-care field in the South.	37,500		37,500	
Botswana Society, The Gaborone, Botswana For general budgetary support of the Society which seeks to promote understanding about Botswana, with special emphasis on conservation, youth and rural development.	15,000*	10,000	5,000	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Boy Scouts of America—Greater New York Councils New York, New York For general budgetary support.	7,500		7,500	
Burk, Frederic, Foundation for Education Daly City, California Toward the general program and evaluation of the Teachers Active Learning Center providing curriculum development assistance and in-service training relating to open classroom/integrated day education for teachers and administrators in the San Francisco-Oakland area.	17,500		17,500	
California, Regents of the University of Los Angeles, California Toward support of the Upper Volta Sound Archives Project which will provide an audio-visual record of the cultural patterns of 60 ethnic groups in Upper Volta.	12,500*	11,461	1,039	
Canadian Institute of International Affairs Ontario, Canada For general budgetary support of the principal privately supported organization in Canada for the study of foreign affairs.	5,000		5,000	
Carnegie Endowment for International Peace New York, New York Toward the Endowment's International Factfinding Center which will attempt to anticipate and identify a selective number of emerging or pre-crisis international issues.	120,000		60,000	60,000
Catholic Charities of the Archdiocese of New York New York, New York For general budgetary support.	50,000		50,000	
Catholic University of America, The Washington, D. C. Toward a program conducted by the School of Law's Center for National Policy Review to monitor the impact of general revenue sharing on minorities and the poor.	185,450*	103,500	81,950	
Center for Community Change Washington, D. C. Toward the Center's program of assistance to community and economic development organizations in the South.	75,000		75,000	
A supplemental grant toward the Center's program of assistance to community and economic development organizations in the South.	27,500		27,500	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Center of Concern Washington, D. C. For general budgetary support of the Center which provides a link between government leaders and established religious and philosophical leaders in an effort to bring an increased awareness of the values dimension of public policy.	20,000		20,000	
Center for Inter-American Relations, Inc. New York, New York For general budgetary support of this organization informing North Americans about the cultural and public affairs of Latin America.	180,000*	60,000	60,000	60,000
Toward a commission to examine and make recommendations on selected aspects of relations between the United States and Latin America.	25,000		25,000	
Center for Law and Social Policy Washington, D. C. Toward litigation activity of this public interest law firm relating to health services for minority groups and the poor.	75,000		75,000	
Children's Art Carnival, The New York, New York Toward renovation costs of the new facilities of this community visual arts program located in Harlem.	25,000		25,000	
Children's Foundation, The Washington, D. C. For general budgetary support of this organization providing information and technical assistance to groups working to increase the availability and adequacy of Federal food programs for children.	45,000		45,000	
Citizens' Budget Commission, Inc. New York, New York Toward an analysis of the process of financial decision-making within local school districts in New York City to determine options for responsible community participation.	35,000		35,000	
Citizens' Committee for Children of New York, Inc. New York, New York Toward the Program Development Fund of the Committee, a child advocacy organization whose activities touch on every aspect of the lives of children in New York City.	100,000		50,000	50,000

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
City Center of Music and Drama, Inc. New York, New York For general budgetary support of this center for performing arts.	10,000		10,000	
Cleveland Museum of Art, The Cleveland, Ohio Toward an examination, being conducted by the Council on Museums and Education in the Visual Arts, to determine whether, and how well, museum and related visual arts education programs are working.	25,000		25,000	
Colonial Williamsburg Foundation Williamsburg, Virginia To underwrite a contingent commitment incurred in the acquisition of Carter's Grove Plantation, Virginia, for exhibition as an historic property.	290,000*			290,000
Columbia University in the City of New York, The Trustees of New York, New York Toward a seminar program at the University's School of Architecture and Urban Planning to explore urban policy issues which are key to physical redevelopment in New York City.	9,500		9,500	
Toward the Leyden-Amsterdam-Columbia Summer Program in American Law organized to increase contact of European law students with the American approach to law so as to facilitate the negotiating process in transactions between America and Western Europe.	15,000*	10,000	5,000	
Commission on Private Philanthropy and Public Needs Washington, D. C. For general budgetary support of the Commission which is engaged in a broad-range in-depth study of philanthropy, its relationship to government, and its role in American society.	100,000		50,000	50,000
Community Council of Greater New York, Inc. New York, New York Toward establishing a Research Utilization Unit to improve policy and program development in New York City's public and private health and welfare agencies.	175,000*	50,000	75,000	50,000

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Community Foundation of Oyster Bay, The Oyster Bay, New York To assist this small community foundation with the development of social services in the Oyster Bay area.	10,000*	8,000	2,000	
Community Participation Educational Program, Inc. New York, New York Toward the program for mentally retarded and emotionally handicapped children of this community-based organization in Harlem working to improve the quality of public education.	45,000		20,000	25,000
Conference Board, Inc., The New York, New York Toward a conference to promote better informed and more substantive business involvement in health care.	10,000		10,000	
Connecticut, The University of Storrs, Connecticut Toward the general program and evaluation of the Center for Open Education which provides workshops and in-service training for teachers in central Connecticut who are interested in open classroom/integrated day education.	12,500		12,500	
Toward the Second Trans-Disciplinary Symposium on Philosophy and Medicine which will examine the basic philosophical presuppositions underlying the practice of medicine.	6,000		6,000	
Conservation Foundation, Inc., The Washington, D. C. For general budgetary support of this organization engaged in conservation research, information and education.	40,000		40,000	
Contact Teleministries U.S.A., Inc. Harrisburg, Pennsylvania For general budgetary support of this organization sponsoring a national telephone referral service for individuals seeking information and advice on urgent personal problems. (This organization was formerly known as Contact Teleministry, Inc.)	22,500*	17,500	5,000	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Convent of the Sacred Heart Greenwich, Connecticut Toward the general program and evaluation of the Teachers' Center at Greenwich offering workshops and short residential courses for teachers interested in open classroom / integrated day education in Connecticut.	25,000		25,000	
Cooperative Assistance Fund Washington, D. C. For participation as a contributing member in a foundation consortium to improve economic and housing opportunities of poverty and minority groups through high-risk, low-return investment.	100,000		100,000	
Council for the Advancement of Public Interest Law Washington, D. C. For general budgetary support, during its first year, of the Council which is considering the nature and extent of the "pro bono publico" activities of the legal profession and the ways in which these can be extended and financed.	48,535		48,535	
Council of Churches of the City of New York, Inc., The New York, New York For general budgetary support of this religious organization which coordinates the activities of 1,700 local churches in the New York City area.	7,500		7,500	
Council on Economic Priorities, Inc. Brooklyn, New York For general budgetary support of the Council which assists the general public in evaluating the performance of business organizations in various areas of corporate social responsibility.	30,000		30,000	
Council on Foreign Relations, Inc. New York, New York For support of a fellowship program identifying outstanding young students of foreign policy and providing them with a year for independent study in association with senior scholars.	375,000*	250,000	125,000	
Council on Foundations, Inc. New York, New York Toward a Japanese-initiated project to consider ways of developing organized philanthropy and building philanthropic institutions in Japan.	5,000		5,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Cultural Council Foundation				
New York, New York				
For general budgetary support of the Black Theatre Alliance organized to provide development services and other assistance to black theater groups in New York City.	15,000		15,000	
For general budgetary support of the Off Off Broadway Alliance providing legal services and other development assistance to the numerous "off-off" Broadway theater groups in New York City.	15,000		15,000	
For general budgetary support of Seven Loaves, a coalition of seven arts organizations on the Lower East Side of Manhattan which have joined together for shared management and development services.	15,000		15,000	
Cultural Society of America, Inc.				
New York, New York				
Toward research and planning expenses of the Society, organized to engender an understanding of America's cultural heritage.	5,000		5,000	
Day Care Council of New York, Inc.				
New York, New York				
A supplemental grant in support of an evaluation of the structure and services of publicly-supported early childhood development programs in New York City.	9,500		9,500	
Dartmouth College, Trustees of				
Hanover, New Hampshire				
Toward a comparative analysis, in non-technical language, of regional and national planning computer-models.	16,000		13,360	2,640
Delta Foundation, The				
Greenville, Mississippi				
To assist the Foundation, operating to increase opportunities for low-income residents in the Delta region of Mississippi, with its agricultural land ownership and development activities.	40,000		40,000	
Design Science Institute				
Kent, Ohio				
Toward a report elaborating and defining ways in which the World Game Study of R. Buckminster Fuller might be utilized by public policy makers.	25,000		25,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Dynamy, Inc. Worcester, Massachusetts Toward outreach activities designed to extend beyond its home community the concept of this internship program for students between high school and college.	18,125		18,125	
Economic Development Council of New York City, Inc. New York, New York Toward costs of organizational development consultants to work in up to ten New York City high schools as part of EDC's School Self-Renewal Program.	35,000		35,000	
Education Development Center, Inc. Newton, Massachusetts Toward costs of a conference on the reform of secondary education bringing together persons involved in the preparation of the five separately organized national commissions on secondary education.	4,500		1,418 ⁽¹⁾ 3,082	
Educational Broadcasting Corporation New York, New York Toward the Major Gifts Campaign of WNET Channel 13, the public television station serving the New York City metropolitan region.	500,000		150,000	350,000
Educational Policy Center, Inc. New York, New York Toward the Center's national longitudinal study of black undergraduates in predominantly white colleges.	75,000*	25,000	25,000	25,000
Educational Testing Service Princeton, New Jersey For general budgetary support of the National Commission on Performance Based Education organized to design and stimulate a national research and development effort with respect to teacher education based on classroom competency.	126,000		126,000	
Emergency Land Fund New York, New York Toward this organization's program of assistance to New Communities, a demonstration of agriculture-based community development in the South.	50,000		50,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Environmental Law Institute, The Washington, D. C. Toward the planning phase of a task force on the future relationships between law and the environment.	5,000		5,000	
Family Service Association of Nassau County, Inc. Mineola, New York Toward the Association's Mother-Child Home Program of the Verbal Interaction Project, designed to stimulate the intellectual capacities of preschool age children.	26,000		26,000	
Federation of Jewish Philanthropies of New York New York, New York For general budgetary support.	50,000		50,000	
Federation of Protestant Welfare Agencies, Inc. New York, New York For general budgetary support of the Federation's office of community development.	20,000		20,000	
Federation of Southern Cooperatives Epes, Alabama Toward the Federation's training center and demonstration farm for its membership of 135 rural farm and nonfarm cooperatives in 14 southern states.	75,000		75,000	
Food Research and Action Center, Inc. New York, New York For general budgetary support of this organization's efforts to monitor the administration of Federal food programs and to initiate legislation to change the policies of those programs which discriminate against poor people.	40,000		40,000	
For Responsive Media: Citizens Communications Center Washington, D. C. Toward the minority group law student intern program of the Center which specializes in the legal representation of citizens' groups in the field of broadcasting and cable communications.	38,500		24,700	13,800
Foreign Policy Association New York, New York For general budgetary support of this organization sponsoring adult education programs covering the spectrum of foreign affairs.	20,000		20,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Foundation Center, The New York, New York For general budgetary support of the Center which collects and disseminates factual information on the foundation field through programs of library service, publications and research for the benefit and use of the public, government agencies and individual foundations.	45,000*	30,000	15,000	
For general budgetary support in 1975.	15,000*			15,000
For general budgetary support in 1976.	15,000			15,000
Four Freedoms Foundation, Inc. New York, New York Toward the Franklin D. Roosevelt Memorial which is to be located on Roosevelt Island in New York City's East River.	25,000		25,000	
Fresh Air Fund, The New York, New York For general budgetary support of this camping program for disadvantaged New York City children.	7,500		7,500	
Fundacion Nicaraguense de Desarrollo Managua, Nicaragua Toward the development in Nicaragua of a small farmer cooperative project which will provide technical and financial assistance for improving farming practices and marketing techniques.	81,950		40,000	41,950
Fund for the City of New York, Inc. New York, New York Toward two projects related to the New York City public school system, the first to examine the feasibility of establishing a parent-oriented communications program and the second to explore the value and acceptability of a privately supported technical assistance agency for the schools.	25,500		25,500 ⁽²⁾	
Fund for Theological Education, Inc., The Princeton, New Jersey For the expenses in the year ending June 30, 1976, of the Rockefeller Doctoral Fellowships in Religion Program.	158,400		158,400	
For the expenses in the year ending June 30, 1975, of the Protestant Fellowship Program which provides financial assistance to black college and seminary students who plan to enter the ordained ministry.	116,000 ⁽³⁾		116,000	

(2) Lapsed.

(3) Pledged by Sealantic Fund, Inc. which was merged into Rockefeller Brothers Fund, Inc. on December 12, 1973. Sealantic Fund payments on this pledge totaled \$234,000.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
For the expenses in the year ending June 30, 1976, of the Protestant Fellowship Program.	116,000*		116,000	
For the expenses in the year ending June 30, 1976, of the Parish Ministers Fellowship Program.	35,000		35,000	
For the expenses in the year ending June 30, 1975, of the Rockefeller Brothers Theological Fellowship Program.	200,000*		200,000	
For the expenses in the year ending June 30, 1976, of the Rockefeller Brothers Theological Fellowship Program.	150,000*			150,000
G.A.M.E. (Growth Through Art and Museum Experience, Inc.)				
New York, New York				
For general budgetary support of this community-based art education program, organized in collaboration with four of New York City's public schools.	46,500		46,500	
Georgia Council on Human Relations				
Atlanta, Georgia				
Toward the Council's work of coordinating the program activities of the State Human Relations Councils and other citizen groups in the South.	40,000		40,000	
Girl Scout Council of Greater New York, Inc.				
New York, New York				
For general budgetary support.	7,500		7,500	
Graduate Theological Union				
Berkeley, California				
To promote closer coordination of the non-academic activities of the member seminaries of the Graduate Theological Union.	35,000		13,195	21,805
For general budgetary support of GTU's Center for Ethics and Social Policy which promotes the study of the ethical considerations involved when major policy decisions are made by corporations, governmental bodies and public service agencies.	35,000		17,500	17,500
Greater Cleveland Teacher Center for Informal Education				
Cleveland, Ohio				
Toward the general program and evaluation of this teacher center offering in-service workshops and training for teachers in the greater Cleveland area who are interested in open classroom/integrated day education.	25,000		25,000	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Group for the Advancement of Psychiatry, Inc. Chicago, Illinois Toward the Group's reports to the public concerning important current ethical and social problems.	9,000*	3,500	3,000	2,500
Hampshire College, The Trustees of Amherst, Massachusetts Toward VITAL, the College's program of improving the teaching of the College's faculty and for training selected undergraduates to teach themselves and other students in specially developed courses.	30,000		30,000	
Harlem School of the Arts, Inc., The New York, New York Toward the building campaign of this School providing arts instruction, outside the public school system, to talented students from Harlem and other parts of New York City.	100,000*			100,000
Harvard University—Brooks, Phillips House Association Cambridge, Massachusetts For the Harvard Africa Volunteer Project, a program channeling outstanding black and white students from the Cambridge/Boston community into important development assistance positions in East and southern Africa.	15,000*	5,000	5,000	5,000
Housing Development Corporation of the Council of Churches of the City of New York, The New York, New York For general budgetary support of this agency providing technical assistance to churches and church groups developing and planning housing in New York City.	50,000*	40,000	10,000	
Institute for Educational Development New York, New York A supplementary grant toward a feasibility study for a communications program related to parents of students in New York City public schools.	3,000		3,000	
Institute of International Education, Inc. New York, New York For general budgetary support of this organization administering student exchange programs.	15,000		15,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Institute of Politics New Orleans, Louisiana Toward expenses of initiating in Arkansas the Institute's program in practical politics designed to stimulate effective participation in public affairs and communication between emerging black and white leadership in the South.	60,000*	42,500	17,500	
Institute of Public Administration New York, New York Toward completion of a study of the urban management programs of the Economic Development Council of New York, with particular reference to research on EDC's programs with the New York City public schools.	15,400		15,400	
Institute of Society, Ethics and the Life Sciences, Inc. Hastings-on-Hudson, New York Toward the Education Program of the Institute which is evaluating on cross-disciplinary bases the ethical questions arising from research developments in the life sciences.	75,000		30,000	45,000
Interchurch Center, The New York, New York Toward "Project FORWARD '76," which is assisting organizations in providing a religious dimension to the American Bicentennial observance.	75,000		75,000	
International Association for Cultural Freedom Paris, France For general budgetary support of this organization attempting to build bridges between the international intellectual community and persons engaged in social and political action.	5,000		5,000	
Toward a feasibility study for "Contact: The Journal of the Middle East and World Affairs."	20,000		20,000	
International Broadcast Institute, Ltd. London, England For general budgetary support of the Institute created to identify and study problems associated with accelerated technological developments in all media.	30,000		30,000	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
International Center for Theatre Creation New York, New York Toward completion of the film documentation of the Center's experimental programs in New York City with local theater groups, directors, actors and playwrights.	23,426		23,426	
International House, New York New York, New York For general budgetary support of this residence and program center for foreign and American graduate students.	12,500		12,500	
Toward the Golden Jubilee Celebration.	750,000*	250,000		500,000
International Institute for Strategic Studies, The London, England For general budgetary support of this private institute of international relations whose membership is drawn from the West, Japan and India.	5,000		5,000	
For supplementary general budgetary support.	2,500		2,500	
International Theatre Institute of the United States, Inc. New York, New York For general budgetary support of this organization encouraging constructive communications within the international theater community through meetings, publications and other information services.	20,000		20,000	
International Union for Conservation of Nature and Natural Resources Morges, Switzerland Toward the development of an integrated resource-management and employment-generation program in Central America.	50,000		50,000	
Interracial Council for Business Opportunity New York, New York For general budgetary support of this national organization and its local councils which provide financial and managerial guidance for black-owned small businesses.	50,000		50,000	
Japan Center for International Exchange Tokyo, Japan Toward wider distribution in the United States of "The Japan Interpreter," a quarterly journal of social and political ideas published by the Center in an effort to make current Japanese thinking available in the Western world.	16,000		16,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Japan Society, Inc. New York, New York For general budgetary support of this organization providing a binational focal point for studies and exchanges relating to cultural, educational and public affairs interests of Japan and the United States.	90,000*	60,000	30,000	
King, Martin Luther, Jr., Center for Social Change Atlanta, Georgia Toward the Center's auditorium which will be used for, among other projects, a film showing the evolution and implementation of Martin Luther King's philosophy of non-violent social change.	250,000			250,000
Knickerbocker Hospital New York, New York For the land write-down costs of the medical facilities, now known as the Arthur R. Logan Memorial Hospital, to be located in the central plaza of Manhattanville Health Plaza, a proposed development for West Harlem.	2,000,000*		2,000,000 ⁽⁴⁾	
Kweneng Rural Development Association Molepolole, Botswana Toward a small business development program to outfit a garage/workshop and train mechanics and technicians in this district of Botswana at the edge of the Kalahari Desert.	49,000*	24,500		24,500
Law Students Civil Rights Research Council New York, New York For general budgetary support of the national student entity that provides for students drawn from 90 law schools continuity of involvement in the problems of the poor and dispossessed.	10,000		10,000	
Legal Aid Society, The New York, New York For general budgetary support of a program providing legal services to persons in the New York City area who are unable to obtain such assistance elsewhere.	10,000		10,000	
For general budgetary support of the Society's Community Law Offices providing, with volunteer and paid staff, legal services to residents of East Harlem.	5,000		5,000	

* appropriation made prior to 1974.

(4) Lapsed.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Lindisfarne Association, Inc., The Southampton, New York For general budgetary support of this learning community offering a university-level program to individuals seeking a new sense of meaning for human existence.	25,000		25,000	
Lower East Side Action Project, Inc. New York, New York Toward an almanac of information and analysis designed to stimulate thought and action about children in the society and the institutions which affect them.	20,000*	5,000	15,000	
Massachusetts Institute of Technology Cambridge, Massachusetts For a project to develop a series of models to explore the problems of national growth by examining the interaction of the major economic sectors of the country and the effect on these of alternative fiscal and monetary policies.	600,000*	400,000	200,000	
Toward a three-year workshop examination on energy options in the 1980's for Japan, Europe and North America.	75,000*	25,000	25,000	25,000
For support of its Energy Laboratory's energy policy research program.	200,000		200,000	
Massachusetts, University of Amherst, Massachusetts Toward a joint project with Intermediate School 44, District 3, Manhattan, to develop learning centers in the school for students who are functionally illiterate.	29,315		29,315	
Media Study, Inc. Buffalo, New York Toward completion of a study on the social and cultural implications of communications technology.	17,500		17,500	
Memorial Sloan-Kettering Cancer Center New York, New York Toward the building program of this complex of medical research, educational and patient-care services.	2,500,000*		800,000	1,700,000
Metropolitan Museum of Art, The New York, New York Toward the expansion of the Museum's department and collection of primitive art.	1,000,000*			1,000,000
Metropolitan Opera Association, Inc. New York, New York For general budgetary support.	10,000		10,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Mexican-American Legal Defense and Educational Fund San Francisco, California Toward the Fund's Washington office which facilitates its representation of the concerns of Mexican-Americans before Federal administrative agencies.	50,000		50,000	
Michigan, University of Ann Arbor, Michigan Toward the Latin American wildland management project of the University's School of Natural Resources.	52,000		30,000	22,000
Toward expenses of delegates from several Central American countries attending the Ninth International Seminar on the Administration of National Parks and Equivalent Reserves.	11,250		10,482 768 ⁽⁵⁾	
Museums Collaborative, Inc. New York, New York Toward support for a museum/school staff liaison officer to help implement the programs of the Collaborative, a coalition of New York City museum education departments and local community arts organizations developing community-oriented arts education projects.	10,000		10,000	
Museum of Modern Art, The New York, New York Toward the Museum's capital campaign.	1,500,000*	500,000	500,000	500,000
NAACP Legal Defense and Educational Fund, Inc. New York, New York Toward the general litigation program of this organization handling crucial civil rights cases.	50,000		50,000	
Toward the Fund's Earl Warren Training Program, organized to increase the number and effectiveness of black lawyers in the South.	360,000*	340,000	20,000	
NAACP Special Contribution Fund New York, New York For general budgetary support of this national civil rights organization.	75,000		75,000	

(5) Lapsed.

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
National Association of Independent Schools, Inc. Cambridge, Massachusetts Toward the general program and evaluation of the Greater Boston Teachers Center which, through in-service workshops and advisory services, promotes basic changes in teaching at the primary and elementary school levels in metropolitan Boston.	37,500		37,500	
Toward a planning grant for the Association's Institute of Education to encourage and assist in the development of alternative approaches to elementary and secondary education.	6,000*		6,000	
Toward the initial operating expenses of the Institute of Education.	50,000		50,000	
National Audubon Society New York, New York For general support of its Nature Centers Planning Division, expansion of that Division's training and service functions, and for development of the Society's membership and educational activities.	400,000*	365,000	35,000	
National Center for State Courts Denver, Colorado Toward costs of construction of the Center's headquarters in Williamsburg, Virginia.	25,000		25,000	
National Committee on United States-China Relations, Inc. New York, New York For the general activities, other than those associated with special projects, of the Committee which conducts educational programs about contemporary China and U.S.-China relations.	50,000		50,000	
National Council of the Churches of Christ in the United States of America New York, New York For general budgetary support.	10,000		10,000	
National Endowment for the Arts Washington, D. C. Toward the planning budget of the American Council for the Arts in Education's Panel Report which is to consider appropriate means for expanding the role of the arts in all levels of education.	10,000		10,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
National Information Bureau, Inc. New York, New York For general budgetary support of the Bureau's review of standards of sound philanthropy and maintenance of advisory services for contributors.	2,500		2,500	
National Legal Aid and Defender Association Washington, D. C. Toward special costs in connection with the creation and structuring of a new national Federal legal services program.	60,000		60,000	
National Museum and Art Gallery Gaborone, Botswana Toward expansion of this educational, cultural and research center in Botswana.	10,000		10,000	
National Park Foundation Washington, D. C. Toward the completion of children's educational materials being produced by the Foundation's National Environmental Education Development Program.	37,500		37,500	
National Recreation and Park Association, Inc. Arlington, Virginia Toward efforts to make available to public officials and business groups the methodologies of the "Street Life Project," a study of how people use the streets and open spaces of New York City.	28,500		28,500	
National Urban League, Inc. New York, New York For general budgetary support and special research needs.	100,000		100,000	
Toward the League's Economic Development Department's program of assistance to Greater Horizon's, Inc., a New York-based produce marketing program which links Southern agricultural groups with New York markets.	20,000		20,000	
Native American Legal Defense and Education Fund Albuquerque, New Mexico For general budgetary support of this national organization which, in addition to initiating court actions, brings to the attention of local and national groups information about current government legal and regulatory activity relating to Indians.	40,000		40,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Nature Conservancy, The Arlington, Virginia For general budgetary support of the Conservancy which assists public and private agencies in acquiring important natural areas.	45,000*	35,000	10,000	
Toward its State Natural Heritage Program which will aid states in identifying and preserving their ecologically significant land.	60,000		60,000	
Neighborhood Housing Services of Jamaica, Inc. Jamaica, New York Toward a high-risk loan fund to buttress private sector and city efforts to help people in the Jamaica, Queens, section of New York City upgrade and maintain their homes and neighborhood.	60,000		60,000	
New Alchemy Institute, The Woods Hole, Massachusetts For general budgetary support of the Institute which is developing new technologies for utilizing solar energy in the production of high-nutrition yield food on a minimum amount of space.	50,000		30,000	20,000
New York Botanical Garden, The Bronx, New York For general budgetary support.	10,000		10,000	
New York City Mission Society New York, New York Toward a special program to assist the society in developing an overall strategic agenda to reorganize its programs which provide significant social services in many communities of New York City.	200,000		75,000	125,000
New York City University of— Hunter College New York, New York Toward a program to broaden the place of the arts in the undergraduate curriculum through off-campus work-study projects in arts institutions and use of professionals in the arts to work with students on campus.	16,000		16,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
New York City University of Research Foundation New York, New York Toward the general program and evaluation of the Workshop Center for Open Education, a resource center for teachers, administrators, paraprofessionals and parents who are involved in open classroom/integrated day education in the New York City area.	45,000		45,000	
New York Community Trust, The New York, New York Toward the Mayor's Committee on Cultural Policy organized to make recommendations with respect to the formulation and execution of a unified policy regarding the city government's participation in the cultural life of New York City.	25,000		25,000	
New York Landmarks Conservancy, Inc. New York, New York For general budgetary support of the Conservancy which seeks to save landmark buildings and make them available for cultural and community uses.	20,000		20,000	
Toward development of plans for the renovation and utilization of the United States Customs House at Bowling Green in New York City.	100,000		100,000	
New York Public Library, The New York, New York For general budgetary support of the Central Research Library.	25,000		25,000	
New York Shakespeare Festival New York, New York For general budgetary support of the Festival's complex of performing arts activities in New York City.	50,000		50,000	
New York State Council of Churches, Inc., The Syracuse, New York For general budgetary support.	1,000		1,000	
New York Zoological Society Bronx, New York For general budgetary support.	10,000		10,000	
North Dakota, University of Grand Forks, North Dakota For its Center for Teaching and Learning to build a communications network among teacher centers across the country.	46,564*	23,282	23,282	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Northern Rockies Action Group, Inc., The Helena, Montana For general budgetary support of NRAG which acts as a management consulting and training organization for population and environmental groups operating in Wyoming, Montana and Idaho.	40,000		40,000	
Northside Center for Child Development, Inc. New York, New York Toward furnishing the new facility of this voluntary out-patient psychiatric clinic in Harlem.	50,000		50,000	
Opportunity Funding Corporation Washington, D. C. Toward the design and implementation of a model regional agricultural development corporation in the South.	150,000		150,000	
Toward research and development activities designed to increase cooperation among foundations, corporations and economic development groups on behalf of minority economic development.	5,500		5,500	
Toward a program to coordinate the efforts of foundations, corporations and economic development groups on behalf of minority economic development.	50,000		50,000	
Opportunity Resources for the Performing Arts, Inc. New York, New York For general budgetary support and special support of an expanded program for this organization attempting to improve the administrative competence of performing arts groups through a data bank designed to match specific managerial needs with available personnel.	25,000		25,000	
Organization for Tropical Studies, Inc. Seattle, Washington Toward its field oriented ecology/biology course in Costa Rica to assist Latin Americans in the development of a greater professional capacity for interpreting essential environmental facts.	2,400		1,282	1,118
Outward Bound, Inc. Greenwich, Connecticut Toward a national development office to enable Outward Bound to further expand its programs of experiential education.	65,000		40,000	25,000

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Overseas Development Council Washington, D. C. For general budgetary support of this organization providing a focal point for various groups analyzing and studying needs of the developing world.	50,000		50,000	
For general budgetary support in 1975.	50,000			50,000
Overseas Education Fund of the League of Women Voters Washington, D. C. For general budgetary support of this effort in citizenship education which consists primarily of leadership training and field services for Latin American women.	5,000		5,000	
Toward a special program of assistance in the development by local agencies in emerging Asian countries of better techniques for effective citizen participation in community affairs and government.	30,000		15,000	15,000
Palace of Arts and Science Foundation, The San Francisco, California Toward the education program of "The Exploratorium," a science museum whose 200 perceptual exhibits offer students first hand experience of natural phenomena.	49,650		49,650	
Peabody Institute of the City of Baltimore Baltimore, Maryland For general budgetary support of the Association of Independent Colleges of Music which assists principal conservatories in mutual cooperation and in gaining greater public support.	22,500		22,500	
Peacham School, Inc. Peacham, Vermont For general budgetary expenses and program evaluation costs of this independent high school which offers an open classroom education and is supported by a scheme of financing based upon a modified voucher plan funded by the State of Vermont.	20,000		20,000	
Penn Community Services, Inc. Frogmore, South Carolina Toward this organization's economic development and job-creating activities in the Coastal Plains region of the Carolinas.	15,000		15,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Phelps Memorial Hospital Association North Tarrytown, New York For general budgetary support of this hospital serving the Tarrytown area.	5,000		5,000	
Philharmonic-Symphony Society of New York, Inc., The New York, New York For general budgetary support.	10,000		10,000	
Phillips Academy, Trustees of Andover, Massachusetts Toward its Complementary Schools Project, an attempt to make the resources and opportunities of the boarding school experience broadly accessible to young people whose main school base will remain their local public high schools.	45,000		20,000	25,000
Planned Parenthood of New York City, Inc. New York, New York For United Planned Parenthood Campaign, the joint annual fund-raising effort on behalf of three planned parenthood organizations serving respectively at local, national and international levels.	100,000		100,000	
Toward its Adolescent Service Program which will bring information, education, counseling and medical services related to sexuality, human reproduction, birth control and venereal disease to sexually active teenagers in New York City.	200,000		200,000	
Planned Parenthood of Westchester, Inc. White Plains, New York For general budgetary support of this agency providing family planning information and services throughout Westchester County, New York.	5,000		5,000	
Population Council, Inc., The New York, New York For general budgetary support in 1974 of the Council's program in research, training, technical assistance and information exchange in the areas of demography, reproductive physiology and contraceptive development, family planning and population policy.	500,000*	100,000	400,000	
For general budgetary support over the three years, 1975-1977.	975,000			975,000

Recipient and Purpose	Total Appropriation	Paid In Previous Years	Payment in 1974	Unpaid Balance
Population Education, Inc. Washington, D. C. Toward the planning phase of a project which will assist in bringing questions of human sexual development and identity to policy makers' attention in a form that will facilitate thoughtful consideration and action.	15,000		15,000	
Population Reference Bureau, Inc. Washington, D. C. Toward the general operations in the United States of this organization providing information on population matters.	25,000		25,000	
Pratt Institute Brooklyn, New York Toward the development of policies and operating techniques for addressing housing and community development problems in New York City under the changed conditions brought about by the Federal Housing and Community Development Act of 1974.	49,950		49,950	
Princeton Theological Seminary Princeton, New Jersey Toward The Committee for Theological Library Development which encourages more effective cooperative operating procedures between the leading theological and university libraries.	74,730		74,730	
Procedural Aspects of International Law Institute, Inc. Washington, D. C. Toward publication of a new edition of "The Law of Evidence in International Adjudication" for use in legal practice before international tribunals.	10,000		10,000	
Prospect School, Inc. North Bennington, Vermont Toward this elementary school's Adjunct Services Program which assists in the training of teachers, administrators, and non-professional people in the open classroom/integrated day techniques.	175,925		70,430	105,495
Public Education Association New York, New York Toward a program to improve the system of selecting supervisors and teachers in the New York City public schools.	75,000		75,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Puerto Rican Institute for Social Research, The Flushing, New York For initial general budgetary expenses of the Institute which serves as a resource organization for identifying needs and setting priorities for action by public and private groups on behalf of Puerto Ricans living in New York City.	150,000		50,000	100,000
Puerto Rican Legal Defense and Education Fund, Inc. New York, New York For general budgetary support of this organization's program to protect the civil rights of Puerto Rican citizens and upgrade their living standards through legal action in the courts and education efforts in the community.	35,000		35,000	
Regional Plan Association, Inc. New York, New York For general budgetary support of the Association's efforts in connection with the planning and development of the New York City metropolitan region.	10,000		10,000	
Riverdale Children's Association New York, New York For general budgetary support of the Association's services to dependent and neglected New York City children.	5,000		5,000	
Riverside Church, The New York, New York For general budgetary support of this multid denominational church in New York City.	40,000		40,000	
Toward the Riverside Fund for Social Justice.	40,000*	27,500	12,500	
Rockefeller University, The New York, New York Toward a capital program to increase the University's endowment and expand physical facilities.	5,000,000*	2,500,000		2,500,000
Transfer of real estate known as "Hillcrest" and furnishings to be used for the purpose of The Rockefeller Archive Center, a division of the University.	663,772*		663,772	
Toward capital improvements needed to adapt "Hillcrest" to the needs of the Archive Center and toward endowment for the operating costs of the Center.	4,500,000*		4,500,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Rural Advancement Fund of the National Sharecroppers Fund, Inc. New York, New York Toward a program providing technical planning, monitoring and financial assistance to cooperatives and other local community development groups in the South.	75,000		75,000	
Salem Community Service Council, Inc. New York, New York For general budgetary support of this local community service organization in the Harlem area.	10,000		10,000	
Salzburg Seminar in American Studies, Inc. Cambridge, Massachusetts For general budgetary support of this seminar in Austria drawing European men and women early in their careers for a month of study of selected professional or cultural subjects with a changing American faculty.	7,500		7,500	
Scholarship, Education and Defense Fund for Racial Equality, Inc. New York, New York For general budgetary support of this interracial organization training minority group personnel for local leadership roles.	15,000		15,000	
For a program of support to the Greene County Economic Development Commission organized to provide assistance and advice in connection with the economic development of Greene County, Alabama.	40,000*	20,000	20,000	
School for the Training of Wildlife Specialists Garoua, Cameroon Toward the scholarship needs of this school designed to train personnel in wildlife management for parks and reserves in French-speaking West and Central Africa.	20,000*	10,000	10,000	
Science and Technology, University of Kumasi, Ghana For the University's Technology Consultancy Centre organized to increase the systematic involvement of the academic community in the practical problems of development.	20,000*	10,000	10,000	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
<p>Sex Information and Education Council of the United States, Inc. New York, New York</p> <p>For general budgetary support of SIECUS which, through various community service education and research information programs, seeks the development of values which will guide individuals in determining attitudes of responsible sexuality.</p>	25,000		25,000	
<p>Smithsonian Institution Washington, D. C.</p> <p>Toward the production of teaching materials for government personnel assisting international agency officials and local inhabitants of developing countries in the techniques of land-use management.</p>	60,000		30,000	30,000
<p>Society for a More Beautiful National Capital, Inc. Washington, D. C.</p> <p>Toward "The LBJ Memorial Grove on the Potomac."</p>	25,000		25,000	
<p>South African Institute of Race Relations Johannesburg, South Africa</p> <p>Toward the Research and Library Trust and the National Education Research Trust of the Institute which engages in research and information dissemination on all aspects of race relations.</p>	25,000		25,000	
<p>Southern Regional Council, Inc. Atlanta, Georgia</p> <p>Toward the Council's general program of research, information, and monitoring of Federal programs in the broad field of race relations and social policy development and toward the Council's special program of providing technical and managerial assistance to local community development organizations in the South.</p>	65,000		65,000	
<p>Stanford University (Board of Trustees of Leland Stanford Junior University) Stanford, California</p> <p>A supplementary grant toward final editing and publishing costs of "Modern Chinese Society: An Analytical Bibliography."</p>	6,500		6,500	
<p>Toward the Inter-University Center for Japanese Language Studies in Tokyo, an advanced language training facility.</p>	52,000		52,000	

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
State Communities Aid Association New York, New York Toward the development of an experimental model for the coordinated delivery of publicly mandated social services at the neighborhood level.	35,000		35,000	
Toward its New York State Coalition for Family Planning, which provides throughout the State a full range of fertility control services—contraception, fertility stimulation, voluntary sterilization, counseling and sex education.	20,000		10,000	10,000
Studio Museum in Harlem, Inc., The New York, New York Toward the Educational Services Program of this museum serving the Harlem community.	20,000		20,000	
Teachers College, Columbia University New York, New York Toward the expenses of participants in its Work Conference on Urban Education, organized to examine and discuss strategies for implementing the reforms recommended by five national commissions studying secondary education.	3,000		3,000	
Teachers, Inc., The New York, New York For general budgetary support of this teacher-training organization committed to producing teachers who teach well and work with inner-city parents to improve public schools.	50,000*		50,000	
Technoserve, Inc. Greenwich, Connecticut Toward program development in Honduras and expansion in other Central American countries of this organization stimulating indigenous small businesses in developing countries.	60,000		30,000	30,000
Theatre Development Fund, Inc. New York, New York For general budgetary support of this organization designed to stimulate creativity and experimentation in the commercial theater and to build audiences for serious theater.	50,000		50,000	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Travelers Aid-International Social Service of America New York, New York Toward administrative costs of Population Tribune organized as a forum for non- governmental groups and individuals with professional backgrounds to discuss a broad range of population issues in conjunction with the World Population Conference at Bucharest.	10,000		10,000	
Trilateral Commission (North America), The New York, New York For general budgetary support of the Commission which, with membership drawn from private persons in the United States, Europe and Japan, will propose policies that the members' countries could follow in their economic, political and defense relations.	150,000*	50,000	50,000	50,000
Tufts College, Trustees of Medford, Massachusetts Toward the planning costs of a Japanese- American program on United States-Asian communications being jointly organized by the Edward R. Murrow Center of Public Diplomacy of the Fletcher School of Law and Diplomacy and Keio University in Tokyo.	26,075		26,075	
Union Church of Pocantico Hills Tarrytown, New York For general budgetary support of this nondenominational church located near Tarrytown, New York.	19,800		19,800	
Union of Independent Colleges of Art, Inc. Kansas City, Missouri Toward a program of cooperative curricular development among the members of this consortium of professional art schools.	34,650		34,650	
Union of Concerned Scientists Fund, Inc. Cambridge, Massachusetts Toward augmenting the public information activities of the Union which conducts scientific analyses of major energy questions.	25,000		25,000	
United Neighborhood Houses of New York, Inc. New York, New York Toward a cooperative program planning and development unit among settlement houses in selected geographic areas of New York City.	200,000*	80,000	70,000	50,000

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
United Hospital Fund of New York New York, New York For general budgetary support.	15,000		15,000	
United Nations Association of the United States of America, Inc. New York, New York For general budgetary support of this information, education and research organization supporting development of the United Nations.	25,000		25,000	
United Negro College Fund, Inc. New York, New York For general budgetary support of this campaign to raise unrestricted funds for 40 member institutions.	10,000		10,000	
United Parents Associations of New York City, Inc. New York, New York Toward Project Plea, designed to provide parents with the knowledge and legal resources to safeguard parent rights within the New York City public education system.	50,000		35,000	15,000
United States Conference for the World Council of Churches, Inc., The New York, New York For general budgetary support.	2,500		2,500	
United States-South Africa Leader Exchange Program, Inc. Old Greenwich, Connecticut For general budgetary assistance to this organization supporting a continuing dialogue, through exchange visits, of leaders and potential leaders of all races from the United States and South Africa.	15,000		15,000	
United Way of Westchester, Inc. White Plains, New York For general budgetary support.	30,000		30,000	
UPACA Non-Profit Housing Foundation, Inc. New York, New York Toward the development of a comprehensive human services program for a redeveloped inner-city community in Lower East Harlem.	150,000*	100,000	50,000	
Urban Periodicals, Inc. New York, New York Toward the development of a marketing plan for "New York Affairs," a publication of articles and studies on issues relating to New York City which are not covered in depth in the daily press.	20,000		20,000	

* appropriation made prior to 1974.

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Virginia Community Development Organization, Inc. Petersburg, Virginia Toward a program organized to facilitate, through local community organizations, the participation of residents of an 18-county southeastern Virginia area in government decisions which bear directly on their lives.	30,000*	15,000	15,000	
Volunteer Lawyers for the Arts New York, New York For general budgetary support of this lawyers' volunteer service organization for artists and arts groups.	10,000		10,000	
Volunteers in Technical Assistance, Inc. Mt. Rainier, Maryland Toward VITA's project to assist in applying low-cost, self-help intermediate technologies to the basic problems of food production and energy conservation in the rural communities of the Sahelian region of West Africa.	25,000		25,000	
Voter Education Project, Inc. Atlanta, Georgia For general budgetary support of this program of voter registration drives, election analyses and citizenship education in the South.	25,000		25,000	
Westchester Community Service Council, Inc. White Plains, New York For general budgetary support of the Council which functions as a planning and coordinating center for agencies serving health, welfare and recreation needs in Westchester County, New York.	2,000		2,000	
Western Interstate Commission for Higher Education Boulder, Colorado Toward WICHE's study of the implications for post-secondary education of the developing debate over growth policy and the strategies for dealing with these implications.	20,000		20,000	
Worldwatch Institute Washington, D. C. Toward initial operating expenses of the Institute which will seek to identify emerging public problems and make a concerted effort to awaken public interest and create a climate in which these problems can be rationally discussed and possible responses can be formulated.	500,000		100,000	400,000

Recipient and Purpose	Total Appropriation	Paid in Previous Years	Payment in 1974	Unpaid Balance
Young Men's Christian Associations, National Board of New York, New York For general budgetary support.	5,000		5,000	
Young Women's Christian Association of the City of New York, The New York, New York Toward a management conference to develop a strategy for organizing the YWCA's neighborhood programs into a more unified central operation.	5,000		5,000	
Toward the joint YMCA/YWCA Camping Program.	15,000		15,000	
Young Women's Christian Association of Mount Desert Island Bar Harbor, Maine For general budgetary support and program development.	12,000*	6,000	4,000	2,000
Young Women's Christian Association of the U.S.A., National Board of New York, New York For general budgetary support.	5,000		5,000	
Youth for Understanding, Inc. Ann Arbor, Michigan For general budgetary support of this international high school student exchange program.	5,000		5,000	
			<u>\$16,257,786</u>	<u>\$10,601,318</u>

* appropriation made prior to 1974.

Reconciliation of Appropriations Paid With Financial Statements

Unpaid Appropriations, December 31, 1973			
Principal Fund		\$17,575,043	
Fund for the Advancement of Contemporary Social and Cultural Studies		17,500	
Special Fund		116,000	\$17,708,543
			<hr/>
Appropriations Authorized in 1974			
Principal Fund		10,368,137	
Fund for the Advancement of Contemporary Social and Cultural Studies		109,000	
Special Fund		738,610	
		11,215,747	
Less--Appropriations lapsed Principal Fund		2,065,186	9,150,561
			<hr/>
			26,859,104
Appropriations Paid in 1974			
Principal Fund		15,298,481	
Fund for the Advancement of Contemporary Social and Cultural Studies		126,500	
Special Fund		832,805	16,257,786
			<hr/>
Unpaid Appropriations, December 31, 1974			
Principal Fund		10,579,513	
Fund for the Advancement of Contemporary Social and Cultural Studies		—	
Special Fund		21,805	\$10,601,318
			<hr/>

Summary Statement of Assets at Cost and Market Values at December 31, 1974

	Cost	Market Value
Principal Fund		
Cash	\$ 644,839	\$ 644,839
Short-term investments	12,764,785	12,764,785
Investments:		
U.S. Government and Agency bonds	2,992,500	3,136,250
Foreign governments and other foreign bonds	1,944,170	1,420,939
Corporate bonds	16,852,864	14,893,161
Corporate notes	19,260,942	13,066,449
First Mortgage Loan receivable	1,631,811	917,012
Preferred stock	250,000	20,900
Common stocks	95,421,714	101,590,329
	<hr/>	<hr/>
	151,763,625	148,454,664
Special Fund		
Cash	26,293	26,293
Short-term investments	727,000	727,000
Bonds	1,075,460	719,842
Second Mortgage Leasehold Bonds, 5½% due January 1, 1988	540,000	540,000
Real estate	580,000	580,000
	<hr/>	<hr/>
	2,948,753	2,593,135
Fund for the Advancement of Contemporary Social and Cultural Studies		
Cash	6,620	6,620
Short-term investments	1,556,599	1,556,599
	<hr/>	<hr/>
	1,563,219	1,563,219
	<hr/>	<hr/>
Total	\$156,275,597	\$152,611,018

Financial Information

Following the certificate of Coopers & Lybrand, Independent Certified Public Accountants, are financial statements comprising:

Financial Statements:

- Balance Sheets, December 31, 1974 and 1973
- Statement of Changes in Principal Fund Balance for the year ended December 31, 1974
- Statement of Changes in Other Fund Balances for the year ended December 31, 1974
- Notes to Financial Statements

Supporting Schedules:

- Schedule of Administrative and Other Expenses, Principal Fund for the year ended December 31, 1974
- Schedule of Investments, Principal Fund, December 31, 1974
- Schedule of Net Realized and Unrealized Loss on Investments, Principal Fund, for the year ended December 31, 1974
- Schedule of Investments, Other Funds, December 31, 1974

The following additional information is required by Section 6056 of the Internal Revenue Code:

Revenues

1. Amount of gifts, grants, bequests and contributions received for the year			\$ 100,000
2. Gross income for the year:			
Dividends and interest	\$ 9,880,167		
Gains (loss) on sale of securities	(11,014,995)		
Other	12,215	(1,122,613)	
3. Total			\$ (1,022,613)

Disbursements and Expenses

4. Disbursements for the year (including administrative expense)	\$18,080,022
5. Expenses attributable to gross income (Item 2 above) for the year	207,970

COOPERS & LYBRAND
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Trustees,
Rockefeller Brothers Fund, Inc.:

We have examined the balance sheet of ROCKEFELLER BROTHERS FUND, INC. as of December 31, 1974 and the related statements of changes in principal fund balance and other fund balances for the year then ended, and the supporting schedules (pages 73 through 79). Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. Securities owned at December 31, 1974 were confirmed to us by the custodian. We previously examined and reported upon the balance sheet of the Fund as of December 31, 1973, which has been restated to give effect to the change, with which we concur, in the method of carrying investments described in Note 2 to financial statements.

In our opinion, the aforementioned financial statements (pages 68 through 72) present fairly the financial position of Rockefeller Brothers Fund, Inc. at December 31, 1974 and 1973, and the changes in principal fund balance and other fund balances for the year ended December 31, 1974, and the supporting schedules (pages 73 through 79) present fairly the information included therein, all in conformity with generally accepted accounting principles applied on a consistent basis, as restated.

New York, April 25, 1975.

Coopers & Lybrand

Rockefeller Brothers Fund, Inc.
Balance Sheets, December 31, 1974 and 1973

Assets:	1974	1973
Principal Fund:		
Cash	\$ 644,839	\$ 709,522
Short-term investments, at cost, which approximates market value, as annexed	12,764,785	9,186,155
Investments, at value as annexed (cost: 1974, \$138,354,001; 1973, \$159,691,330) (Notes 1 and 2)	135,045,040	210,310,982
Real estate and furnishings		663,772
	<u>148,454,664</u>	<u>220,870,431</u>
Other Funds (Note 3)	4,156,354	5,074,606
	<u>\$152,611,018</u>	<u>\$225,945,037</u>
Liabilities and Funds:		
Principal Fund:		
Federal excise tax payable	\$ 375,435	\$ 358,702
Fund balance, as annexed (Note 2):		
Unpaid appropriations	10,579,513	17,575,043
Unappropriated	137,499,716	202,936,686
	<u>148,079,229</u>	<u>220,511,729</u>
	<u>148,454,664</u>	<u>220,870,431</u>
Other Funds:		
Federal excise tax payable	12,166	16,621
Fund balances, as annexed	4,144,188	5,057,985
	<u>4,156,354</u>	<u>5,074,606</u>
	<u>\$152,611,018</u>	<u>\$225,945,037</u>

See accompanying notes.

**Statement of Changes in Principal Fund Balance
for the year ended December 31, 1974**

Unpaid appropriations:

Appropriations authorized in 1974		\$ 10,368,137
Appropriations paid or lapsed in 1974		17,363,667
		<hr/>
Net decrease in unpaid appropriations		6,995,530
Beginning balance		17,575,043
		<hr/>
Ending balance		10,579,513

Unappropriated:

Additions:		
Contribution of cash received from John D. Rockefeller 3rd		100,000
Income from securities:		
Dividends	\$ 5,783,166	
Interest	3,800,509	9,583,675
	<hr/>	
Transfer from Special Fund		49,456
Other, net		12,215
		<hr/>
		9,745,346
Deductions:		
Appropriations authorized in 1974	10,368,137	
Less, Appropriations lapsed in 1974	2,065,186	
	<hr/>	
	8,302,951	
Authorized payments for expenditures incurred by the Special Task Force of the Citizens' Advisory Committee on Environmental Quality	30,589	
Administrative and other expenses, as annexed	1,623,921	
Federal excise tax	375,435	10,332,896
	<hr/>	
Net decrease before security transactions		587,550
Net realized and unrealized loss on investments, as annexed		64,849,420
		<hr/>
Net decrease in unappropriated fund balance		65,436,970
Beginning balance		202,936,686
		<hr/>
Ending balance		137,499,716
		<hr/>
Total principal fund balance, end of year (Note 2)		\$148,079,229

See accompanying notes.

**Statement of Changes in Other Fund Balances
for the year ended December 31, 1974**

	Special Fund	Fund for the Advancement of Contemporary Social and Cultural Studies
Unpaid appropriations:		
Appropriations authorized in 1974	\$ 738,610	\$ 109,000
Appropriations paid in 1974	832,805	126,500
Net decrease in unpaid appropriations	94,195	17,500
Beginning balances	116,000	17,500
Ending balance	21,805	—
Unappropriated:		
Additions:		
Income from securities:		
Interest	179,138	109,917
Dividends	7,437	—
	186,575	109,917
Deductions:		
Appropriations authorized in 1974	738,610	109,000
Federal excise tax	7,448	4,718
Investment related expenses	371	—
Transfer to Principal Fund	49,456	—
	795,885	113,718
Net decrease before securities transactions	609,310	3,801
Net realized and unrealized loss on investments	188,991	—
Net decrease in unappropriated fund balances	798,301	3,801
Beginning balances	3,362,183	1,562,302
Ending balances	2,563,882	1,558,501
Total fund balances, end of year	2,585,687	\$1,558,501
	1,558,501	
Total other fund balances, end of year (Note 2)	\$4,144,188	

See accompanying notes.

Notes to Financial Statements

1. Summary of Significant Accounting Policies:

Income and expenses are generally accounted for on the cash basis and office furniture and equipment are charged to expense when acquired. However, the accompanying financial statements are not materially different from statements which would result from use of the accrual basis of accounting.

Investments in securities traded on a national securities exchange are valued based on the last reported sales price on the last business day of the year; securities traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued based on the last bid price. Investments in corporate notes purchased through direct negotiation (aggregate value as of December 31, 1974 approximates \$13,000,000) are valued based on prices determined by an independent investment banking firm. Other investments (aggregate value as of December 31, 1974 approximates \$1,900,000) with limited or no marketability are valued at fair value as determined by the Fund.

No provision has been made for federal excise tax which would be allocable to the unrealized gains on investments carried at amounts in excess of tax bases, as such provision would be immaterial in these statements.

Security transactions are recorded as of the settlement date (date cash payment is due for delivery of securities).

The cost of donated securities is the market value at date of gift.

Realized gains and losses from sales of securities are determined on the specific identification basis.

2. Change in Method of Carrying Investments:

The Fund now carries its investments at value (see Note 1), whereas in all prior years such securities were carried at cost. The new method of carrying investments was adopted to recognize changes in the value of such investments on a current basis and the December 31, 1973 balance sheet has been restated on the new method. The effect of the accounting change on the principal fund balance and changes in principal fund balance is as follows:

	Based on Previous Accounting Method	Adjustment for Change	Based on New Accounting Method
Fund balance, December 31, 1973	\$169,892,077	\$50,619,652	\$220,511,729
Net decrease in fund balance	(18,503,897)	(53,928,613)	(72,432,500)
Fund balance, December 31, 1974	<u>\$151,388,190</u>	<u>(\$ 3,308,961)</u>	<u>\$148,079,229</u>

The fund balance as of December 31, 1973 for Other Funds (see Note 3) was reduced by \$260,815 as a result of the accounting change.

(Continued)

Notes to Financial Statements (Continued)

3. Other Funds:

Other Funds comprise the Special Fund and the Fund for the Advancement of Contemporary Social and Cultural Studies. The assets, liabilities and fund balances for these funds as of December 31, 1974 and 1973 are as follows:

	December 31,	
	1974	1973
Special Fund:		
Cash	\$ 26,293	\$ 70,684
Short-term investments, at cost, which approximates market value, as annexed	727,000	745,000
Investments, at value as annexed (cost: 1974, \$1,075,460; 1973, \$1,814,908) (Notes 1 and 2)	719,842	1,554,093
The Interchurch Center, \$540,000 second mortgage leaseholds bonds, 5½%, due January 1, 1988, at cost	540,000	540,000
Real estate, at amounts based on cost to the donor or appraisal at date donated	580,000	580,000
Total assets	<u>2,593,135</u>	<u>3,489,777</u>
Less, Federal excise tax payable	7,448	11,594
Fund balance	<u>\$2,585,687</u>	<u>\$3,478,183</u>
Fund for the Advancement of Contemporary Social and Cultural Studies:		
Cash	\$ 6,620	\$ 47,574
Short-term investments, at cost, which approximates market value, as annexed	1,556,599	1,537,255
Total assets	<u>1,563,219</u>	<u>1,584,829</u>
Less, Federal excise tax payable	4,718	5,027
Fund balance	<u>\$1,558,501</u>	<u>\$1,579,802</u>
Total assets, Other Funds	<u>\$4,156,354</u>	<u>\$5,074,606</u>

4. Pension Expense:

The Fund has a noncontributory retirement income plan covering substantially all of its employees. Total pension expense for the year under this plan was \$98,551. The Fund's policy is to fund pension cost accrued.

The Pension Reform Act of 1974 will not have a significant effect on the plan.

**Schedule of Administrative and Other Expenses, Principal Fund
for the year ended December 31, 1974**

Administrative expenses:

Salaries	\$ 830,519
Retirement plan contributions	98,551
Group life insurance	12,048
Thrift plan	38,676
Other employee benefits	40,565
Unemployment and disability insurance	13,767
Social security tax	31,467
Consultants' fees	86,232
Investment services	107,580
Legal and audit fees	32,871
Security custodian fees	23,601
New York State transfer tax	23,065
Travel	65,037
Rent and electricity	132,366
Telephone	26,995
Furniture and equipment	59,445
General office expenses	54,459
Publications	31,143
	<u>1,708,387</u>

Less, Reimbursement received for share of
administrative expenses:

Rockefeller Family Fund, Inc.	100,000
	<u>1,608,387</u>

**Other expenses relating to maintenance of real
estate and furnishings**

	15,534
	<u>\$1,623,921</u>

See accompanying notes.

Schedule of Investments, Principal Fund
December 31, 1974

Recapitulation of Investments:

	Cost	Value (Note 1)
Short-term investments	<u>\$ 12,764,785*</u>	
Investments:		
U. S. Government and Agency Bonds	\$ 2,992,500	\$ 3,136,250
Foreign Governments and Other Foreign Bonds	1,944,170	1,420,939
Corporate Bonds	16,852,864	14,893,161
Corporate Notes	19,260,942	13,066,449
First Mortgage Loan Receivable	1,631,811	917,012
Preferred Stock	250,000	20,900
Common Stocks	95,421,714	101,590,329
	<u>\$138,354,001</u>	<u>\$135,045,040</u>

* Approximates market value.

	Principal Amount	Cost*
Short-term investments:		
Commercial paper:		
American Express Credit Corporation, 8.923%, January 3, 1975	\$ 847,000	<u>\$ 847,000</u>
Certificates of deposit:		
The Chase Manhattan Bank, N.A.:		
9.375%, January 20, 1975	900,000	900,000
9.750%, January 29, 1975	1,200,000	1,200,000
Irving Trust Co., N. Y.:		
9.2%, January 13, 1975	1,000,000	1,000,000
9.875%, February 12, 1975	1,000,000	1,000,000
		<u>4,100,000</u>
Notes due on demand (at prevailing market interest rates):		
Allstate Financial Corp.	63,000	63,000
American Express Credit Corporation	36,000	36,000
C.I.T. Financial Corp.	1,078,000	1,078,000
General Electric Co.	1,357,000	1,357,000
General Mills Inc.	1,722,000	1,722,000
General Motors Acceptance Corp.	1,333,000	1,333,000
Sears Roebuck Acceptance Corp.	40,000	40,000
U. S. Steel Corp.	1,485,000	1,485,000
		<u>7,114,000</u>
U. S. Treasury Bill, due January 14, 1975	750,000	<u>703,785</u>
Total short-term investments		<u>\$12,764,785</u>

* Approximates market value.

	Principal Amount	Cost	Value (Note 1)
Bonds:			
U.S. Government and agency bonds:			
Federal Home Loan Banks:			
9.1%, November 27, 1978	\$ 1,000,000	\$ 1,000,000	\$ 1,047,500
9.45%, February 26, 1979	1,000,000	1,000,000	1,058,750
		<u>2,000,000</u>	<u>2,106,250</u>
Federal National Mortgage Association, 8.5%, June 10, 1980	1,000,000	992,500	1,030,000
		<u>\$ 2,992,500</u>	<u>\$ 3,136,250</u>
Foreign government and other foreign:			
City of Winnipeg, Canada, 4¾%, November 1, 1989	500,000	\$ 500,000	\$ 315,000

**Total U. S.
Government and
agency bonds**

Schedule of Investments, continued

	Principal Amount	Cost	Value (Note 1)
Japan Development Bank, 6½%, November 15, 1980	\$ 300,000	\$ 293,250	\$ 264,000
Nippon Telephone and Telegraph Public Corporation, 5¾%, April 15, 1980	250,000	243,125	227,500
Trans Canada Pipelines: 5½%, May 1, 1985	159,000	159,795	105,934
6½%, August 1, 1987	748,000	<u>748,000</u>	<u>508,505</u>
		Total foreign government and other foreign	
Corporate:		<u>\$ 1,944,170</u>	<u>\$ 1,420,939</u>
Utilities:			
American Telephone and Telegraph Co., 8.8%, May 15, 2005	1,000,000	\$ 1,000,000	\$ 982,500
General Telephone and Electronics: 4%, March 15, 1990	115,000	117,300	55,200
5%, December 15, 1992	500,000	500,000	267,500
Mountain States Telephone and Telegraph, 7¾%, June 1, 2013	750,000	750,000	637,500
Northern Illinois Gas Company, 6%, August 1, 1991	425,000	321,406	307,594
Pacific Gas and Electric Co., 5%, June 1, 1989	250,000	196,818	164,375
Pacific Power and Light Company, 3½%, August 1, 1984	200,000	209,500	123,750
Pacific Telephone and Telegraph, 6%, November 1, 2002	500,000	427,500	351,250
Southern Bell Telephone, 7¾%, March 15, 2013	750,000	750,000	630,000
Tennessee Gas Transmission Corporation, 5½%, May 1, 1981	451,000	451,000	337,122
Western Maryland Railway Company, 7½%, October 1, 1978	1,000,000	<u>931,600</u>	<u>956,450</u>
Financials:		<u>5,655,124</u>	<u>4,813,241</u>
American Express Credit, 6½%, April 1, 1977	1,000,000	1,007,500	923,750
Beneficial Finance Company, 4⅞%, June 1, 1981	830,000	750,092	639,100
Charter New York Corporation, 5¾%, August 1, 1991	500,000	458,775	330,000
C.I.T. Financial Corp., 5½%, January 15, 1980	300,000	251,670	252,750
Commonwealth Edison Co., 9%, June 15, 1979	1,000,000	1,007,500	1,033,750
First Chicago Corp., 6¼%, July 15, 1978	1,000,000	985,000	891,250
General Motors Acceptance Corporation, 4¾%, March 1, 1983-2071	900,000	821,903	686,250
Inter American Development Banks, 6½%, November 1, 1993	410,000	329,025	329,025
International Bank for Reconstruction and Development: 5%, February 15, 1985	100,000	100,000	77,750
4¼%, January 15, 1979	200,000	173,500	175,000
John Deere Credit Company, Deb.: Series B, 4¾%, April 1, 1981	500,000	493,750	390,000
Series A, 4⅞%, October 31, 1985	650,000	583,813	442,000
Macy Credit Corporation: 4¾%, November 1, 1981	700,000	650,392	483,000
4⅞%, June 1, 1985	250,000	<u>247,625</u>	<u>155,000</u>
		<u>7,860,545</u>	<u>6,808,625</u>

Schedule of Investments, continued	Principal Amount	Cost	Value (Note 1)
Industrials:			
Amerada Hess Corp., 6¾%, March 15, 1996	\$ 500,000	\$ 417,500	\$ 335,625
Standard Oil Co. (Indiana) 9.2%, July 15, 2004	1,000,000	1,000,000	1,022,500
Union Tank Car Equipment Trust, 9⅞%, July 1, 1990	922,000	919,695	908,170
Union Oil Co. of California, 8¾%, December 1, 1982	1,000,000	1,000,000	1,005,000
		<u>3,337,195</u>	<u>3,271,295</u>
		<u>\$16,852,864</u>	<u>\$14,893,161</u>
	Total corporate bonds		
Corporate notes:			
Amrep Corporation, 6% Convertible, May 1, 1984	500,000	\$ 500,000	\$ 321,475
Bank of Hawaii, 4.7%, October 15, 1989	241,667	241,667	146,510
Bell Telephone Co. of Canada, 4⅞%, May 1, 1988	200,000	199,280	127,000
Central Trust Company, Rochester, N. Y., 4⅞%, June 1, 1989	186,000	186,000	104,538
Chemical Bank, New York Trust Co., 5⅞%, January 1, 1982	400,000	398,700	265,000
Chrysler Financial Corporation, 6⅞%, September 15, 1987	600,000	600,000	326,856
Chrysler Realty Corporation, 6%, January 1, 1995	909,934	909,934	633,542
City National Bank of Detroit, 4¾%, February 1, 1990	210,000	210,000	109,561
Commercial Credit Co., 4¾%, November 1, 1980	400,000	395,563	300,000
Compagnie de Saint Gobain S.A., 6½%, May 1, 1976	60,000	60,000	57,085
Continental Mortgage Investors: 5%, April 1, 1989	50,000	500,000	113,935
5½%, January 1, 1980	950,000	874,779	437,181
Eastern Air Lines: 5%, November 1, 1992	1,000,000	1,000,000	306,250
6%, December 1, 1986	250,000	250,000	145,392
Emerald Coal & Coke Co., 5%, April 1, 1979	166,644	166,644	139,981
Ethyl Corporation, 5¾%, November 1, 1982	750,000	583,110	531,180
Family Finance Corporation, 5½%, June 1, 1981	232,000	232,000	161,753
Fansteel Metallurgical, 5½% Convertible, January 31, 1988	333,000	333,000	183,916
Farrington Manufacturing Co., 6%, October 1, 1983	500,000	25,000	1
First Jersey National Bank, 4¾%, June 1, 1990	200,000	200,000	103,548
Ford Motor Company, 7¼%, July 1, 1977	800,000	802,400	784,000
Ford Motor Credit Company, 6⅞%, March 15, 1978	750,000	754,125	705,000
General Electric Credit Corp., 4¾%, December 30, 1975	500,000	500,000	480,625
General Finance Corp., 5%, April 1, 1976	100,000	100,000	91,500
Glens Falls National Bank & Trust Co., 4⅞%, September 1, 1989	205,000	205,000	109,796
Global Marine, Inc., 5%, December 1, 1984	750,000	608,252	532,500

Schedule of Investments, continued

	Principal Amount	Cost	Value (Note 1)
Great Western Savings & Loan Association, Capital Notes, Convertible, 5%, December 15, 1983	\$ 500,000	\$ 500,000	\$ 298,835
Heritage Bancorporation, 5½%, March 15, 1994	800,000	800,000	431,560
Hilo Electric Light Company, Ltd., 5½%, March 1, 1989	396,000	396,000	242,011
Industrial Acceptance Corporation, Ltd., 5½%, October 1, 1987	250,000	250,000	150,915
International Telephone & Telegraph Credit Corp., 5.10%, December 1, 1984	313,000	313,000	196,251
Iowa Electric Light and Power Company, 5½%, January 1, 1991	500,000	500,000	307,500
Michigan Gas Utilities, 4.70%, February 1, 1990	256,000	256,000	152,960
Norfolk and Western Railroad, Convertible: 4%%, October 1, 1981	2,000,000	1,564,000	1,441,700
4%%, January 1, 1983	1,200,000	907,800	844,500
Pennsylvania Life Company, Convertible, 5%, August 1, 1983	869,159	869,159	453,292
Pennsylvania Railroad, Conditional Sales Contracts, 5¾%, February 15, 1986	200,000	200,000	120,146
Ryan Homes, Inc., Convertible, 6%, July 15, 1991	300,000	300,000	168,000
Security National Bank of Long Island, Capital Note, 4¾%, August 31, 1989	375,000	375,000	197,588
Virginia National Building Corp., 4.70%, May 1, 1990	444,529	444,529	229,004
Westinghouse Credit Corp., 7.20%, May 15, 1978	750,000	750,000	614,062
		<u>\$19,260,942</u>	<u>\$13,066,449</u>
First Mortgage Loan Receivable:			
Ramon Magsaysay Award Foundation, 6%, payable annually through December 31, 1993		\$ 1,631,811	\$ 917,012
		<u>\$ 1,631,811</u>	<u>\$ 917,012</u>
Preferred stock:	Shares	Cost	Value (Note 1)
Leisure Group Inc.	10,000	\$ 250,000	\$ 20,900
Common stocks:			
Financials:			
Beneficial Corporation	70,000	\$ 3,114,658	\$ 962,500
Chase Manhattan Corporation	138,000	3,511,908	3,726,000
Corporate Property Investors	40,000	1,000,000	1,000,000
Household Finance Corporation	56,000	1,411,805	651,000
Wells Fargo Company	100,000	2,554,008	1,300,000
		<u>11,592,379</u>	<u>7,639,500</u>
Foreign:			
Selected Risk Investments, S.A.	56,600	333,396	175,856
Insurance:			
Colonial Penn Group, Inc.	55,000	467,500	1,361,250
Connecticut General Insurance Corporation	57,000	2,815,256	1,802,625
Continental Corporation	75,000	2,941,371	2,550,000
		<u>6,224,127</u>	<u>5,713,875</u>
Industrials:			
Building Products and Homebuilding:			
Centex Corporation	69,400	2,294,151	320,975
Ideal Basic Industries, Inc.	150,000	2,539,315	1,725,000
Masco Corporation	37,000	1,022,245	1,100,750
Weyerhaeuser Company	68,280	1,999,989	1,869,165
		<u>7,855,700</u>	<u>5,015,890</u>

Schedule of Investments, continued	Shares	Cost	Value (Note 1)
Chemicals:			
Dow Chemical Company	100,000	\$ 2,371,320	\$ 5,500,000
E. I. du Pont de Nemours & Company	21,000	3,332,205	1,937,250
		<u>5,703,525</u>	<u>7,437,250</u>
Computer and Office Equipment:			
International Business Machines Corporation	33,465	1,905,009	5,622,120
Xerox Corp.	16,000	1,671,164	824,000
		<u>3,576,173</u>	<u>6,446,120</u>
Consumer Products and Services:			
American Express Company	100,000	2,489,740	2,600,000
Eastman Kodak Company	30,000	177,963	1,886,250
Procter and Gamble Company	50,000	3,836,926	4,075,000
		<u>6,504,629</u>	<u>8,561,250</u>
Drugs:			
Merck & Co., Inc.	37,000	1,743,677	2,455,875
Pfizer, Inc.	45,000	1,703,835	1,479,375
Squibb Corporation	60,000	2,287,904	1,725,000
		<u>5,735,416</u>	<u>5,660,250</u>
Manufacturing:			
Auto and Machine Parts:			
Echlin Manufacturing Company	26,000	424,930	559,000
Purolator, Inc.	60,000	3,827,370	1,027,500
		<u>4,252,300</u>	<u>1,586,500</u>
Earthmoving Equipment and Machinery:			
Caterpillar Tractor Co.	32,000	1,345,921	1,552,000
Electrical Equipment:			
General Electric Company	45,000	941,155	1,501,875
Granger (W. W.), Inc.	85,000	1,247,860	1,476,875
		<u>2,189,015</u>	<u>2,978,750</u>
Semiconductors:			
Motorola, Inc.	50,000	3,246,496	1,706,250
Oils and Oil Services:			
Exxon Corporation	320,000	12,359,680	20,680,000
Halliburton Co.	15,000	2,534,512	2,056,875
Mobil Oil Corporation	257,500	4,844,090	9,270,000
Smith International, Inc.	100,000	1,677,700	1,837,500
Standard Oil Company of California	260,000	4,655,300	5,785,000
		<u>26,071,282</u>	<u>39,629,375</u>
Retail:			
Federated Department Stores	61,100	2,171,768	1,580,963
Rich's, Inc.	48,000	2,015,999	552,000
Sears, Roebuck & Company	58,000	639,313	2,798,500
		<u>4,827,080</u>	<u>4,931,463</u>
Others			
Aluminum Co. of America	32,000	1,466,973	956,000
Collins and Aikman Corporation	120,000	3,376,278	540,000
Freeport Minerals Company	40,000	1,121,024	1,060,000
		<u>5,964,275</u>	<u>2,556,000</u>
		<u>77,271,812</u>	<u>88,061,098</u>
Total industrials			
		<u>77,271,812</u>	<u>88,061,098</u>
Total common stocks		<u>\$95,421,714</u>	<u>\$101,590,329</u>

See accompanying notes.

**Schedule of Net Realized and Unrealized
Loss on Investments, Principal Fund
for the year ended December 31, 1974**

Realized loss from security transactions (excluding short-term investments):		
Proceeds from sales and redemptions	\$31,271,856	
Identified cost of securities sold and redeemed	42,192,663	
Net realized loss		\$10,920,807
Unrealized depreciation (appreciation) on investments:		
Beginning of year	(50,619,652)	
End of year	3,308,961	
Change from appreciation to depreciation		53,928,613
Net realized and unrealized loss on investments		<u>\$64,849,420</u>

See accompanying notes.

**Schedule of Investments, Other Funds
December 31, 1974**

	Principal Amount	Cost	Value (Note 1)
Special funds:			
Bonds:			
Bell Telephone Co. of Canada:			
4 7/8%, May 1988	\$ 50,000	\$ 49,820	\$ 31,750
4.85%, September 1, 1995	100,000	100,000	56,250
Celanese Corporation of America, Capital Note,			
4 3/4%, April 1, 1990	159,700	159,700	86,661
Eurofima Dollar Notes,			
5 5/8%, May 15, 1978	79,000	79,000	71,890
Hilo Electric Light Company, Ltd.,			
5 7/8%, March 1, 1989	198,000	198,000	121,006
Security National Bank of Long Island, Capital Note,			
4 3/4%, August 31, 1989	150,000	150,000	79,035
Transcontinental Gas Pipe Line Corporation,			
5%, November 1, 1981	44,000	44,565	30,250
U. S. Postal Service,			
6 7/8%, February 1, 1997	300,000	294,375	243,000
		<u>\$1,075,460</u>	<u>\$719,842</u>
			Cost*
Short-term investments:			
Notes due on demand (at prevailing market interest rates):			
American Express Credit Corp.	43,000	\$ 43,000	
C.I.T. Financial Corp.	217,000	217,000	
General Electric Credit Corp.	32,000	32,000	
Sears Roebuck Acceptance Corp.	435,000	435,000	
		<u>\$ 727,000</u>	
Fund for the Advancement of Contemporary Social and Cultural Studies:			
Short-term investments:			
Sears Roebuck Acceptance Corp.—due on demand	402,000	\$ 402,000	
U. S. Treasury Bill, due January 14, 1975	650,000	610,738	
U. S. Treasury Bill, due January 30, 1975	555,000	543,861	
		<u>\$1,556,599</u>	

* Approximates market value.
See accompanying notes.

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*Effective December 26, 1974

**Resigned March 20, 1975

***Until June 20, 1974

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*Until January 15, 1975

**Until December 31, 1974

Program Assistant

Marilyn Goacher.

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Consultants

John R. Camp, James N. Hyde, Lindsley F. Kimball, Gene W. Setzer, Albert R. Ravenholt, Marjorie S. Ravenholt, Richard Weinstein.

Contributions

Foundation managers who have made a number of contributions to the Rockefeller Brothers Fund are Abby R. Mauzé, John D. Rockefeller 3rd, Laurance S. Rockefeller, Nelson A. Rockefeller, David Rockefeller and the late Winthrop Rockefeller. Only the last has contributed more than two per cent of the total contributions received by the Fund.

In addition to a major gift which he made in 1951, the late John D. Rockefeller, Jr., bequeathed one-half of his estate to the Fund in 1960. In 1971, following the death of Martha B. Rockefeller, the Fund was the beneficiary of a trust in which she held a life interest and of a trust which she had created in which the Fund had a contingent beneficial interest.

Foundation Managers

Trustees and officers as listed are "foundation managers" within the meaning of Sec. 4946(b) of the Internal Revenue Code with respect to all activities of the Fund.

This printed report includes the information submitted by the Rockefeller Brothers Fund to the Internal Revenue Service as required of private foundations under Section 6056 of the Internal Revenue Code.

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