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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: JMP FOUNDATION

A Employer identification number: 20-1658711

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1686 | Room/suite:

B Telephone number (see instructions):

City or town, state or province, country, and ZIP or foreign postal code: SANDY UT 84091

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,540,186

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	17	17		
4	Dividends and interest from securities	46,622	46,622		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	32,103			
b	Gross sales price for all assets on line 6a 725,023				
7	Capital gain net income (from Part IV, line 2)		32,103		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	78,742	78,742	0	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 2	5,017	3,763		1,254
b	Accounting fees (attach schedule) STMT 3	10,775	8,081		2,694
c	Other professional fees (attach schedule) STMT 4	19,932	19,932		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	1,516	1,516		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch.) STMT 6	2,855	2,141		714
24	**Total operating and administrative expenses.** Add lines 13 through 23	40,095	35,433	0	4,662
25	Contributions, gifts, grants paid	120,500			120,500
26	**Total expenses and disbursements.** Add lines 24 and 25	160,595	35,433	0	125,162
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-81,853			
b	**Net investment income** (if negative, enter -0-)		43,309		
c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing	450,405	110,858	110,858
	2	Savings and temporary cash investments	40,460	78,914	78,914
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 7	1,740,453	1,886,964	2,350,414
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	2,231,318	2,076,736	2,540,186
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,231,318	2,076,736	
	30	**Total net assets or fund balances** (see instructions)	2,231,318	2,076,736	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,231,318	2,076,736	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,231,318
2	Enter amount from Part I, line 27a	2	-81,853
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,149,465
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	72,729
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,076,736

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE STATEMENT 1			
b				
c				
d				
e				

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	32,103
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	75,000	2,305,952	0.032525
2011	500	2,395,360	0.000209
2010	26,500	12,885	2.056655
2009	1,100	14,605	0.075317
2008	869	1,825	0.476164

2	Total of line 1, column (d)	2	2.640870
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.528174
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,379,754
5	Multiply line 4 by line 3	5	1,256,924
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	433
7	Add lines 5 and 6	7	1,257,357
8	Enter qualifying distributions from Part XII, line 4	8	125,162

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	866
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	866
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	866
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	20
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	886
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ Refunded ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation SEE STMT 9	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? N/A	13		

Website address ▶ N/A

14 The books are in care of ▶ MI YON HODGES Telephone no ▶
4232 SOUTH 500 WEST
Located at ▶ MURRAY UT ZIP+4 ▶ 84163

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TOMI L CHAMBERLAIN TIDWELL 9127 HUMMINGBIRD LANE	SANDY UT 84094	PRESIDENT 2.00	0	0	0
SHAUNA L PECK HOOPER 592 COVENTRY LAND	ALPINE UT 84004	VICE PRESIDE 2.00	0	0	0
MI YON HODGES 4232 SOUTH 500 WEST	MURRAY UT 84123	SECRETARY-TE 4.00	0	0	0
CORY D CHAMBERLAIN 2064 EAST WALKER LANE	HOLLADAY UT 84117	DIRECTOR 2.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes·		
a	Average monthly fair market value of securities	1a	2,106,001
b	Average of monthly cash balances	1b	309,993
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,415,994
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,415,994
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	36,240
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,379,754
6	**Minimum investment return.** Enter 5% of line 5	6	118,988

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	118,988
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 866		
b	Income tax for 2013. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	866
3	Distributable amount before adjustments Subtract line 2c from line 1	3	118,122
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	118,122
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	118,122

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	125,162
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	125,162
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	125,162

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				118,122
2	Undistributed income, if any, as of the end of 2013.				
a	Enter amount for 2012 only			35,477	
b	Total for prior years. 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2013:				
a	From 2008				
b	From 2009				
c	From 2010				
d	From 2011				
e	From 2012				
f	Total of lines 3a through e				
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 125,162				
a	Applied to 2012, but not more than line 2a			35,477	
b	Applied to undistributed income of prior years (Election required – see instructions)				
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2013 distributable amount				89,685
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount – see instructions				
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				28,437
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9.				
a	Excess from 2009				
b	Excess from 2010				
c	Excess from 2011				
d	Excess from 2012				
e	Excess from 2013				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CHAIN BREAKER FOUNDATION 325 WEST ASH WOODLAND HILLS UT 84653	NONE		GENERAL SUPPORT	50,000
WORK ACTIVITY CENTER 1275 WEST 2300 SOUTH WEST VALLEY CITY UT 84119	NONE		TO PURCHASE EQUIP AND SUPPLIES	25,000
ENGLISH SKILLS LEARNING CENTER 4444 SOUTH 700 EAST #100 SALT LAKE CITY UT 84107	NONE		GENERAL SUPPORT	10,000
UNIVERSITY OF UTAH 201 PRESIDENT'S CIRCLE SALT LAKE CITY UT 84112-9	NONE		SCHOLARSHIP ENDOWMENT SPEECH PATHOL	25,000
UNIVERSITY OF UTAH 201 PRESIDENT'S CIRCLE SALT LAKE CITY UT 84112-9	NONE		SCHOLARSHIP IN PHYSICAL THERAPY	10,000
ALSAC ST JUDE CHILDRENS RESEARCH 501 ST JUDE PLACE MEMPHIS TN 38105	NONE		GENERAL SUPPORT	500
Total			▶ 3a	120,500
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	17	
4 Dividends and interest from securities			14	46,622	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	32,103	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		78,742	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 78,742

(See worksheet in line 13 instructions to verify calculations)

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

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

DAA

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Toni C. Sidwell — 05/09/14 — President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
ROBERT D PRICE	Robert D Price	05-06-14	
Firm's name ▶ TERRY, PRICE & WUNDERLI, LLC		PTIN	
Firm's address ▶ 4460 HIGHLAND DR STE 330 SALT LAKE CITY, UT 84124-3562		Firm's EIN ▶	
		Phone no 801-272-8990	

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
PUBLICLY TRADED SECURITIES			PURCHASE				
			$ 725,023	$ 692,920	$	$	$ 32,103
TOTAL			$ 725,023	$ 692,920	$ 0	$ 0	$ 32,103

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	$ 5,017	$ 3,763	$	$ 1,254
TOTAL	$ 5,017	$ 3,763	$ 0	$ 1,254

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 10,775	$ 8,081	$	$ 2,694
TOTAL	$ 10,775	$ 8,081	$ 0	$ 2,694

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BROKER FEES	$ 19,932	$ 19,932	$	$
TOTAL	$ 19,932	$ 19,932	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 1,115	$ 1,115	$	$
2012 EXCISE TAX	401	401		
TOTAL	$ 1,516	$ 1,516	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
OFFICE EXPENSE	2,855	2,141		714
TOTAL	$ 2,855	$ 2,141	$ 0	$ 714

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE STATEMENT ATTACHED	$ 1,740,453	$ 1,886,964	COST	$ 2,350,414
TOTAL	$ 1,740,453	$ 1,886,964		$ 2,350,414

Federal Statements

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
SECURITIES BASIS ADJUSTMENTS	$ 72,729
TOTAL	$ 72,729

Statement 9 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General Explanation

Description
NOT REQUIRED BY STATE OF NEVADA

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
VARIOUS	$ 17		14		
TOTAL	$ 17				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
VARIOUS	$ 46,622		14		
TOTAL	$ 46,622				

JMP FOUNDATION
December 31, 2013

Schedule of Investment Securities

Stock	No. of Shares		Cost		Market Value
AMAZON COM INC.	90	$	17,127	$	35,891.10
AMBEV SA SHS ADR	1,175		8,930		8,636.25
AMERICAN EXPRESS CO.	420		25,061		38,106.60
APPLE INC.	55		29,058		30,856.10
AT&T INC.	245		9,304		8,614.20
BANK OF AMERICA CORP	817		10,641		12,720.69
BASF SE SPONSORED ADR	107		10,293		11,533.53
BERKSHIRE HATHAWAY INC.	110		9,263		13,041.60
BHP BILLITON LTD ADR	265		17,024		18,073.00
BRITISH AMN TOBACO SPADR	125		13,408		13,427.50
CHEVRON CORP.	125		13,755		15,613.75
CHINA MOBILE LTD SPN ADR	140		7,958		7,320.60
CISCO SYSTEMS INC.	982		17,130		22,026.26
CITIGROUP INC COM NEW	216		10,531		11,255.76
COCA COLA COM.	360		13,595		14,871.60
COMCAST CORP. NEW CL A	425		14,454		22,085.13
DISNEY (WALT) CO.	300		14,943		22,920.00
EXXON MOBIL CORP.	160		13,631		16,192.00
GENERAL ELECTRIC	1,135		23,215		31,814.05
GLAXOSMITHKLINE PLC ADR	425		18,019		22,690.75
GOOGLE INC CL A	25		13,917		28,017.75
HOME DEPOT INC.	285		15,048		23,466.90
HSBC HLDG PLC SP ADR	485		21,113		26,738.05
INTEL CORP.	675		14,235		17,519.63
INTL. BUSINESS MACHINES	115		21,111		21,570.55
JOHNSON and JOHNSON	385		24,012		35,262.15
JP MORGAN CHASE & CO.	480		19,407		28,070.40
L OREAL CO ADR	405		10,022		14,235.75
LVMH MOET HENNESSY ADR	710		23,921		25,985.93
MCDONALDS CORP.	200		19,588		19,406.00
MICROSOFT CORP.	665		17,293		24,877.65
NESTLE S A REP RG SH ADR	362		17,894		26,639.58
NOVO NORDISK A S ADR	95		13,684		17,552.20
ORACLE CORP.	1,015		17,511		27,355.90
PEPSICO INC.	320		23,507		26,540.80
PFIZER INC.	1,155		24,756		35,377.65
PHILIP MORRIS INTL. INC.	250		23,279		21,782.50
PROCTER & GAMBLE	233		14,574		18,968.53

JMP FOUNDATION
December 31, 2013

Schedule of Investment Securities

Stock	No. of Shares	Cost	Market Value
QUALCOMM INC.	335	20,530	24,873.75
ROYAL BANK CANADA	250	13,489	16,807.50
SANOFI ADR	515	18,829	27,619.45
SAP AG SHS	220	14,311	19,170.80
SCHLUMBERGER LTD	142	10,237	12,795.62
TOYOTA MOTOR COPR. ADR	180	14,169	21,945.60
UNITED TECHS CORP.	225	15,278	25,605.00
VISA INC. CL A SHRS	130	16,401	28,948.40
VODAFONE GROP PLC SP ADR	320	9,277	12,579.20
WELLS FARGO & CO. NEW DEL	670	20,893	30,418.00
FI ENHANCED EUROPE 50 ETN	136	13,615	16,674.96
FI ENHANCED BIG CAP GR ETN	883	32,902	40,379.59
FI ENHANCED GLOBAL HI YIELD ETN	514	51,415	58,627.35
ASTRAZENECA PLC	134	6,894	7,956
ALTRIA GROUP INC	237	8,359	9,098
AT&T INC	255	9,710	8,966
ABBVIE INC	130	5,749	6,865
AMERICAN ELECTRIC POWER CO INC	45	2,264	2,103
BP PLC SPONSORED ADR	163	6,712	7,923
BCE INC NEW	53	2,435	2,290
BRISTOL MYERS SQUIBB CO	43	1,785	2,285
CHEVRON CORPORATION	16	1,864	1,999
CONOCOPHILLIPS	133	7,699	9,396
COCA COLA COMPANY	49	2,093	2,024
DOMINION RESOURCES INC VA NEW	69	4,206	4,464
DUKE ENERGY CORPORATION	102	7,565	7,039
GLAXOSMITHKLINE PLC	126	6,370	6,727
HCP INC	55	2,887	1,998
HEALTH CARE REIT INC	65	4,709	3,482
JOHNSON & JOHNSON	70	5,911	6,411
KRAFT FOODS GROUP INC	155	7,981	8,356
KIMBERLY CLARK CORP	48	5,034	5,014
LORILLARD INC	100	4,153	5,068
ELI LILLY & CO	37	2,118	1,887
MERCK & CO INC	181	8,635	9,059
MCDONALDS CORP	49	4,848	4,754
NATIONAL GRID PLC NEW	124	7,495	8,100
PPL CORPORATION	160	5,194	4,814
PHILIP MORRIS INTERNATIONAL	44	4,086	3,834

JMP FOUNDATION
December 31, 2013

Schedule of Investment Securities

Stock	No. of Shares	Cost	Market Value
PEPSICO INC	26	2,158	2,156
PROCTOR & GAMBLE CO	29	2,355	2,361
REYNOLDS AMERICAN INC	152	6,882	7,598
ROYAL DUTCH SHELL PLC	109	7,195	8,187
REALTY INCOME CORP	61	2,608	2,277
SENIOR HSG PPTYS TR	123	3,354	2,734
SOUTHERN CO	156	7,562	6,413
TOTAL SA	148	6,961	9,068
UNILEVER PLC	49	2,074	2,019
VENTAS INC	32	2,019	1,833
VERIZON COMMUNICATIONS	169	8,803	8,305
VODAFONE GROUP PLC	228	6,798	8,963
WILLIAMS COMPANIES INC	87	3,203	3,356
AFLAC INC	29	1,479	1,937
AT&T INC NEW	72	2,638	2,532
ABBVIE INC	14	523	739
ACE LIMITED NEW	18	1,565	1,864
ALTRIA GROUP INC	37	1,255	1,420
AMER ELECTRIC PWR CO INC	29	1,373	1,355
AMERIPRISE FINANCIAL INC	22	1,569	2,531
AMERN FINANCIAL GP NEW	27	1,209	1,558
APPLIED MATERIAL INC	119	1,608	2,104
ARCHER-DANIELS-MIDLND CO	30	975	1,302
BB&T CORPORATION	55	1,715	2,053
BLACKROCK INC	6	1,491	1,899
BOEING CO	25	2,039	3,412
CARDINAL HEALTH INC	32	1,476	2,138
CHEVRON CORPORATION	24	2,840	2,998
CICSO SYSTEMS INC	89	2,007	1,996
COMCAST CORP NEW CL A	44	1,787	2,286
CONAGRA FOODS INC	49	1,704	1,651
CONOCOPHILLIPS	43	2,543	3,038
CORNING INC	115	1,463	2,049
CRANE COMPANY	20	1,093	1,345
DOW CHEMICAL COMPANY	57	1,874	2,531
EATON CORP PLC	18	1,141	1,370
EXELIS INC	44	505	839
EXXON MOBIL CORPORATION	31	2,747	3,137
FIDELITY NATL INFO SVCS	26	979	1,396

JMP FOUNDATION
December 31, 2013

Schedule of Investment Securities

Stock	No. of Shares	Cost	Market Value
GALLAGHER ARTHUR J & CO	34	1,314	1,596
GENERAL DYNAMICS CORP	19	1,298	1,815
GENERAL ELECTRIC COMPANY	121	2,878	3,392
HOME DEPOT INC	25	1,765	2,059
INTERNATIONAL PAPER CO	40	1,863	1,961
INVESCO LTD	49	1,370	1,784
JPMORGAN CHASE & CO	66	3,288	3,860
KLS TENCOR CORP	20	1,086	1,289
LILY ELI & COMPANY	30	1,661	1,530
LOCKHEED MARTIN CORP	15	1,535	2,230
MARSH & MC LENNAN CO INC	36	1,333	1,741
MARVELL TECH GROUP LTD F	68	711	978
MAXIM INTEGRATED PRODS	37	1,177	1,032
MEDTRONIC INC	27	1,237	1,550
MERCK & CO INC NEW	58	2,502	2,903
MICROSOFT CORP	46	1,295	1,721
OCCIDENTAL PETE CORP	23	1,949	2,187
PACKAGING CORP OF AMER	30	1,309	1,898
PARTNERRE LTD	10	907	1,054
PFIZER INCORPORATED	116	3,267	3,553
PHILIP MORRIS INTL INC	22	2,008	1,917
PROCTER & GAMBLE	21	1,609	1,710
PRUDENTIAL FINANCIAL INC	22	1,307	2,029
PUB SVC ENT GROUP INC	46	1,504	1,474
REYNOLDS AMERICAN INC	21	906	1,050
RPM INTERNATIONAL INC	31	953	1,287
SPECTRA ENERGY CORP	49	1,422	1,745
STATE STREET CORP	22	1,308	1,615
TRAVELERS COMPANIES INC	14	1,143	1,268
US BANKCORP DEL NEW	48	1,638	1,939
UNION PACIFIC CORP	8	1,104	1,344
UNITED TECHNOLOGIES CORP	8	740	910
VERIZON COMMUNICATIONS	47	2,250	2,310
WALGREEN COMPANY	26	1,326	1,493
WELLS FARGO & CO NEW	75	2,739	3,405
LIBERTY PROPERTY TRUST	25	977	847
XEROX CORP	117	1,015	1,424
EGSHARES ETF	447	11,501	12,015
ISHARES ETF	337	17,640	16,779

JMP FOUNDATION
December 31, 2013

Schedule of Investment Securities

Stock	No. of Shares	Cost	Market Value
ISHARES GOLD TRUST	2,022	32,749	23,617
ISHARES MSCI GRMNY IDX	2,482	61,465	78,828
ISHARES MSCI UTD KINGDM	1,749	32,832	36,519
ISHARES TR BOND	213	22,381	21,138
ISHARES TR RUSSELL 2000	748	51,294	86,289
POWERSHARES S&P ETF	1,379	36,911	45,728
POWERSHARES DB COMMDTY INDX	1,137	31,461	29,175
POWERSHARES QQQ TRUST	1,071	69,377	94,205
SPDR S&P 500 ETF TR	398	62,677	73,507
VANGUARD DIV APPRECIATION	1,140	43,823	85,774
VANGUARD FTSE EMERGING	545	23,250	22,421
VANGUARD FTSE ETF	891	29,304	37,137
VANGUARD REIT	817	52,123	52,746
VANGUARD TOTAL STOCK MKT	514	37,285	49,303
WISDOMTREE ASIA ETF	493	25,441	23,570
WISDOMTREE JPN HDGD EQTY	1,605	63,870	81,598
		$ 1,886,964	**$ 2,350,414**