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

2013

Department of the Treasury
Internal Revenue Service

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

For calendar year 2013, or tax year beginning 6/01, 2013, and ending 5/31, 2014

PADI FOUNDATION
9150 WILSHIRE BLVD #300
BEVERLY HILLS, CA 90212-3430

- A** Employer identification number
95-4326850
- B** Telephone number (see the instructions)
(310) 281-3200
- C** If exemption application is pending, check here
- D** 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation
- E** If private foundation status was terminated under section 507(b)(1)(A), check here
- F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

- G** Check all that apply:
- | | |
|---|--|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change |

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

- I** Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 4,124,389.
- J** Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

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 (att sch)	100,000.			
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	21,971.	21,971.	21,971.	
	4 Dividends and interest from securities	124,872.	124,872.	124,872.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	747,890.			
	b Gross sales price for all assets on line 6a <u>5,084,466.</u>				
	7 Capital gain net income (from Part IV, line 2)		747,890.		
	8 Net short-term capital gain			69,445.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	994,733.	894,733.	216,288.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	25,000.	6,250.	6,250.	12,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	6,028.	1,507.	1,507.	3,014.
	c Other prof fees (attach sch) SEE ST 2	2,500.	625.	625.	1,250.
	17 Interest	22.	6.	5.	11.
	18 Taxes (attach schedule) SEE ST 3	85.	22.	21.	42.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,254.	564.	563.	1,127.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	53,098.	13,276.	13,273.	26,549.
	24 Total operating and administrative expenses. Add lines 13 through 23	88,987.	22,250.	22,244.	44,493.
	25 Contributions, gifts, grants paid STMT 5	283,265.			283,265.
26 Total expenses and disbursements. Add lines 24 and 25	372,252.	22,250.	22,244.	327,758.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	622,481.				
b Net investment income (if negative, enter -0-)		872,483.			
c Adjusted net income (if negative, enter -0-)			194,044.		

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash -- non-interest-bearing	16,797.	16,154.	16,154.
	2	Savings and temporary cash investments	46,082.	91,580.	91,580.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments -- U.S. and state government obligations (attach schedule) STATEMENT 6		490,529.	496,638.
	b	Investments -- corporate stock (attach schedule) STATEMENT 7	2,557,623.	3,009,759.	3,238,317.
	c	Investments -- corporate bonds (attach schedule) STATEMENT 8	255,600.	272,766.	278,144.
	11	Investments -- land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments -- mortgage loans				
13	Investments -- other (attach schedule)	380,000.			
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe SEE STATEMENT 9)	7,998.	3,556.	3,556.	
16	Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)	3,264,100.	3,884,344.	4,124,389.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe SEE STATEMENT 10)	2,344.	8,925.	
	23	Total liabilities (add lines 17 through 22)	2,344.	8,925.	
	NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
27		Capital stock, trust principal, or current funds			
28		Paid-in or capital surplus, or land, building, and equipment fund			
29		Retained earnings, accumulated income, endowment, or other funds	3,261,756.	3,875,419.	
30	Total net assets or fund balances (see instructions)	3,261,756.	3,875,419.		
31	Total liabilities and net assets/fund balances (see instructions)	3,264,100.	3,884,344.		

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	3,261,756.
2	Enter amount from Part I, line 27a	2	622,481.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,884,237.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 11	5	8,818.
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	3,875,419.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a MERRILL LYNCH #210-04C09	P	VARIOUS	VARIOUS
b MERRILL LYNCH #210-04C09	P	VARIOUS	VARIOUS
c MERRILL LYNCH #210-04C09	P	VARIOUS	VARIOUS
d MERRILL LYNCH #210-04C09	P	VARIOUS	VARIOUS
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 1,493,916.		1,422,711.	71,205.
b 3,573,847.		2,895,378.	678,469.
c 1,105.		1,129.	-24.
d 15,598.		17,358.	-1,760.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (j) over column (k), if any	
a			71,205.
b			678,469.
c			-24.
d			-1,760.
e			

2 Capital gain net income or (net capital loss)	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7	2	747,890.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<input type="checkbox"/> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- <input type="checkbox"/> in Part I, line 8	3	69,445.

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 (column (b) divided by column (c))
2012	296,677.	3,943,360.	0.075235
2011	245,084.	3,676,453.	0.066663
2010	228,936.	3,575,022.	0.064038
2009	222,637.	3,059,650.	0.072766
2008	208,806.	2,684,031.	0.077796

2 Total of line 1, column (d)	2	0.356498
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	0.071300
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,218,541.
5 Multiply line 4 by line 3	5	300,782.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,725.
7 Add lines 5 and 6	7	309,507.
8 Enter qualifying distributions from Part XII, line 4	8	327,758.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	8,725.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	8,725.
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	8,725.
6	Credits/Payments		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	
b	Exempt foreign organizations – tax withheld at source	6 b	
c	Tax paid with application for extension of time to file (Form 8868)	6 c	
d	Backup withholding erroneously withheld	6 d	
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	49.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 12	9	8,840.
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
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.PADIFOUNDATION.ORG	13	X	
14	The books are in care of CHARLES P RETTIG Telephone no (310) 281-3200 Located at 9150 WILSHIRE BLVD STE 300 BEVERLY HILLS CA ZIP + 4 90212-3430			
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	N/A		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country	16		X

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

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

		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2 b	N/A
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		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

BAA

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

5 a 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)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If 'Yes' to 6b, file Form 8870. 6b X

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

7b N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
SEE STATEMENT 13		25,000.	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		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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.	
Total. Add lines 1 through 3	0.

BAA

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	1 a	4,063,950.
b Average of monthly cash balances	1 b	218,833.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	4,282,783.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	4,282,783.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	64,242.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,218,541.
6 Minimum investment return. Enter 5% of line 5	6	210,927.

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	210,927.
2a Tax on investment income for 2013 from Part VI, line 5	2 a	8,725.
b Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	8,725.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	202,202.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	202,202.
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	202,202.

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	1 a	327,758.
b Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	327,758.
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	8,725.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	319,033.

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				202,202.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years. 20 ____, 20 ____, 20 ____		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008	76,722.			
b From 2009	71,397.			
c From 2010	52,516.			
d From 2011	64,011.			
e From 2012	103,885.			
f Total of lines 3a through e	368,531.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 327,758.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2013 distributable amount				202,202.
e Remaining amount distributed out of corpus	125,556.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	494,087.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	76,722.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	417,365.			
10 Analysis of line 9:				
a Excess from 2009	71,397.			
b Excess from 2010	52,516.			
c Excess from 2011	64,011.			
d Excess from 2012	103,885.			
e Excess from 2013	125,556.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
 NONE

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

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

SEE STATEMENT 14

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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
<i>a Paid during the year</i>				
Total				▶ 3 a
<i>b Approved for future payment</i>				
Total				▶ 3 b

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STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 6,028.	\$ 1,507.	\$ 1,507.	\$ 3,014.
TOTAL	<u>\$ 6,028.</u>	<u>\$ 1,507.</u>	<u>\$ 1,507.</u>	<u>\$ 3,014.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANT	\$ 2,500.	\$ 625.	\$ 625.	\$ 1,250.
TOTAL	<u>\$ 2,500.</u>	<u>\$ 625.</u>	<u>\$ 625.</u>	<u>\$ 1,250.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY GENERAL	\$ 75.	\$ 19.	\$ 19.	\$ 37.
FRANCHISE TAX BOARD	10.	3.	2.	5.
TOTAL	<u>\$ 85.</u>	<u>\$ 22.</u>	<u>\$ 21.</u>	<u>\$ 42.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE	\$ 11,860.	\$ 2,965.	\$ 2,965.	\$ 5,930.
BANK AND WIRE FEES	750.	188.	187.	375.
INVESTMENT EXPENSES	40,038.	10,010.	10,009.	20,019.
OUTSIDE SERVICES	450.	113.	112.	225.
TOTAL	<u>\$ 53,098.</u>	<u>\$ 13,276.</u>	<u>\$ 13,273.</u>	<u>\$ 26,549.</u>

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**STATEMENT 5
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:

DONEE'S NAME:

RECIPIENT SCH ONLINE @ FNDTN WEBSITE

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

\$ 283,265.

TOTAL \$ 283,265.

**STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
US TREASURY BOND 3.625% FEB 15 2044	COST	\$ 7,860.	\$ 8,485.
US TREASURY BOND ORIGINAL UNIT	COST	8,084.	8,485.
US TREASURY BOND 4.375% MAY 15 2040	COST	10,455.	10,849.
US TREASURY BOND 3.625% FEB 15 2044	COST	28,501.	28,549.
US TREASURY NOTE 1.250% AUG 31 2015	COST	21,234.	21,289.
FHLMC GO 7102 03 50% 2043	COST	31,098.	31,525.
FNMA PAU3742 03 50% 2043	COST	17,153.	17,928.
FEDERAL NATL MTG ASSOC NOTES 01.125%	COST	22,057.	22,219.
FNMA PAH3431 03 50% 2026	COST	6,675.	6,712.
FNMA PAI1186 04 05% 2041	COST	40,392.	41,088.
FNMA PAJ7689 04% 2041	COST	28,836.	29,208.
FNMA PMA1459 03% 2033	COST	17,078.	17,366.
FEDERAL NATL MTG ASSOC NOTES 1.250% JAN	COST	27,221.	27,406.
FEDERAL NATL MTG ASSOC NOTES 5.375% 2016	COST	19,783.	19,861.
US TREASURY NOTE 1.750% MAY 15 2023	COST	16,872.	17,111.
US TREASURY NOTE 1.000% MAR 31 2017	COST	47,159.	47,367.
US TREASURY BOND 3.000% MAY 15 2042	COST	6,336.	6,633.
US TREASURY BOND	COST	8,769.	9,477.
US TREASURY NOTE 0.375% NOV 15 2015	COST	49,122.	49,125.
US TREASURY NOTE 0.625% OCT 15 2016	COST	16,003.	16,036.
US TREASURY NOTE 1.250% OCT 31 2018	COST	50,832.	50,765.
US TRSY INFLATION BOND 2.375% JAN 15 2025	COST	9,009.	9,154.
		\$ 490,529.	\$ 496,638.
	TOTAL	\$ <u>490,529.</u>	\$ <u>496,638.</u>

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**STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ABBOTT LABS	COST	\$ 13,057.	\$ 15,325.
GENERAL ELECTRIC	COST	22,088.	17,842.
IBM	COST	4,439.	8,849.
JOHNSON AND JOHNSON	COST	5,953.	9,639.
MICROSOFT	COST	6,173.	9,293.
PFIZER	COST	10,034.	11,082.
PROCTER & GAMBLE	COST	4,726.	9,452.
UNITED TECHS	COST	11,857.	13,946.
US BANCORP	COST	5,946.	8,733.
CONOCOPHILLIPS	COST	4,050.	6,715.
COMCAST CRP NEW CL A SPL	COST	22,594.	31,432.
EXXON MOBIL CORP	COST	9,319.	16,085.
PHILLIPS 66 SHS	COST	1,204.	3,561.
AMAZON COM INC	COST	5,486.	5,626.
ALLERGAN INC	COST	3,211.	5,861.
ASTRAZENECA PLC SPND ADR	COST	12,350.	15,523.
ALLIANCE DATA SYS CORP	COST	10,387.	14,083.
ANHEUSER-BUSCH INBEV ADR	COST	11,742.	14,069.
AMERICAN TOWER REIT INC	COST	2,024.	2,420.
ASML HLDG NV N REG SHS	COST	5,492.	5,325.
ABBVIE INC SHS	COST	10,070.	20,482.
AMERICAN AIRLS GROUP INC	COST	7,879.	8,514.
AMERICAN EXPRESS	COST	5,411.	6,680.
ARCELORMITTAL SA LUXEMBOURG	COST	6,711.	6,196.
ASSA ABLOY AB ADR	COST	3,616.	4,099.
APPLE INC	COST	14,912.	15,825.
AUTODESK INC DEL PV 0.01	COST	4,347.	5,342.
BG GROUP PLC SPON ADR	COST	8,485.	8,953.
BNP PARIBAS SPONSORD ADR	COST	8,104.	8,201.
BHP BILLITON LTD ADR	COST	6,454.	6,992.
BRF SA ADR	COST	4,343.	5,071.
BERKSHIRE HATHWAY INC DEL CL B NEW	COST	5,995.	6,032.
BRISTOL-MYERS SQUIBB CO	COST	11,698.	13,181.
CONCHO RESOURCES INC	COST	4,617.	5,140.
CANADIAN PACIFIC RAILWAY LTD	COST	4,368.	5,026.
CREDIT SUISSE GP SP ADR	COST	8,074.	8,049.
CROWN CASTLE INTL CORP	COST	5,951.	5,985.
CHEVRON CORP	COST	14,919.	14,489.
CME GROUP INC	COST	4,660.	4,536.
CIE FINANCIERE RICHEMONT SA SHS	COST	10,109.	11,204.
CITIGROUP INC COM NEW	COST	6,686.	6,088.
CHUBB CORP	COST	8,576.	8,524.
COCA COLA COM	COST	5,121.	5,114.
DIAGEO PLC SPSD ADR NEW	COST	11,240.	11,591.
DANSKE BK A/S UNSPNS ADR	COST	5,263.	5,879.
DOMINION RES INC NEW VA	COST	9,397.	10,827.
DISCOVER FINL SVCS	COST	5,876.	6,859.
DUETSCHKE POST AG SHS SP ADR	COST	11,205.	11,028.
DELPHI AUTOMOTIVE PLC	COST	6,734.	7,734.
DUKE ENERGY CORP NEW	COST	4,246.	4,264.
DISNEY (WALT) CO COM STK	COST	10,285.	13,273.
DOW CHEMICAL CO	COST	3,353.	5,056.
DU PONT E I DE NEMOURS	COST	11,175.	13,585.
ENBRIDGE INC COM	COST	7,452.	7,883.
EATON CORP PLC	COST	9,226.	10,022.

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
EMERSON ELEC CO	COST	\$ 9,320.	\$ 9,476.
FMC TECHS INC COM	COST	10,315.	11,031.
FIFTH THIRD BANCORP	COST	5,858.	6,373.
FACEBOOK INC CLASS A CS	COST	11,613.	14,306.
GRUPO TELEVISIA SA ADR	COST	10,980.	12,674.
GULFPORT ENERGY NEW	COST	2,980.	2,523.
GENERAL MILLS	COST	4,845.	5,163.
GOOGLE INC CL A	COST	16,758.	20,008.
GOOGLE INC SHS CL C	COST	11,203.	13,997.
GILEAD SCIENCES INC COM	COST	10,425.	13,318.
HONEYWELL INTL INC DEL	COST	6,590.	7,359.
HOME DEPOT INC	COST	18,637.	18,693.
HONDA MOTOR ADR NEW	COST	8,144.	8,479.
IMPERIAL TOB GRP SPS ADR	COST	11,705.	15,820.
INTUITIVE SURGICAL INC NEW	COST	6,364.	6,285.
INTEL CORP	COST	7,115.	8,251.
INTL PAPER CO	COST	4,415.	4,430.
ITV PLC SHS	COST	11,197.	11,799.
INTERCONTINENTAL EXCHANGE GROUP INC SHS	COST	8,468.	8,445.
INTUIT INC COM	COST	7,680.	7,929.
ING GP NV SPSD ADR	COST	6,215.	6,472.
JP MORGAN CHASE & CO	COST	19,081.	18,949.
JOHNSON CONTROLS INC	COST	3,762.	4,449.
KIMBERLY CLARK	COST	5,637.	6,404.
LOCKHEED MARTIN CORP	COST	4,371.	4,746.
LAUDER ESTEE COS INC A	COST	3,324.	3,754.
LINKEDIN CORP CLASS A CS	COST	15,264.	12,488.
LAREDO PETROLEUM INC	COST	8,847.	8,384.
LIBERTY GLOBAL PLC CL A	COST	16,986.	18,051.
LIBERTY GLOBAL PLC CL C	COST	5,991.	6,334.
MOODY'S CORP	COST	6,413.	8,383.
MORGAN STANLEY	COST	4,659.	4,413.
METLIFE INC COM	COST	2,971.	3,107.
MONSANTO CO NEW DEL COM	COST	7,566.	9,017.
MARATHON OIL CORP	COST	4,859.	4,766.
MEADWESTVACO CORP	COST	5,631.	6,249.
MASTERCARD INC	COST	8,771.	10,474.
MITSUBISHI UFJ FINL GRP INC	COST	14,334.	11,975.
MERCK AND CO INC SHS	COST	11,428.	13,597.
MOTOROLA SOLUTIONS INC	COST	4,176.	4,652.
MARATHON PETROLEUM CORP	COST	4,566.	5,900.
MONDELEZ INTERNATIONAL INC	COST	12,756.	15,725.
MAKITA CORP SPOND ADR	COST	10,780.	11,179.
MCDONALDS CORP COM	COST	25,845.	26,373.
MITSUBISHI ELEC ADR	COST	7,007.	7,625.
NETFLIX COM INC	COST	3,507.	4,178.
NEXTERA ENERGY INC SHS	COST	9,282.	10,612.
TWENTY-FIRST CENTURY FOX INC CL A	COST	18,188.	20,042.
NIKE INC CL B	COST	7,662.	8,768.
NOKIA CORP SPON ADR	COST	4,984.	5,983.
NORTHEAST UTILITIES COM	COST	5,020.	5,085.
NORTHROP GRUMMAN CORP	COST	5,641.	7,779.
NOVO NORDISK A S ADR	COST	12,267.	14,038.
OCCIDENTAL PETE CORP CAL	COST	8,298.	8,972.
THE PRICELINE GROUP INC	COST	14,141.	17,899.

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
PRUDENTIAL FINANCIAL INC	COST	\$ 9,746.	\$ 10,270.
POSCO SPN ADR	COST	6,113.	5,734.
PHILLIP MORRIS INTL INC	COST	6,571.	6,552.
PRAXAIR INC	COST	6,432.	7,273.
PRECISION CASTPARTS	COST	13,529.	14,673.
OLIK TECHNOLOGIES INC	COST	2,511.	2,019.
QUALCOMM INC	COST	4,739.	4,988.
RIO TINTO PLC SPNSRD ADR	COST	8,784.	8,067.
RAYTHEON CO DELAWARE NEW	COST	9,617.	13,465.
ROYAL DUTCH SHEL PLC SPONS ADR B	COST	14,199.	14,813.
REGENERON PHARMACTCLS	COST	15,508.	17,191.
ROCHE HLDG LTD SPN ADR	COST	13,573.	15,124.
ROGERS COMMUNICATIONS B	COST	10,792.	10,032.
SOCIETE GENERAL SPN ADR	COST	8,116.	9,492.
SHIRE PLC-ADR	COST	6,605.	8,669.
SEMPRA ENERGY	COST	4,949.	5,720.
SCHLUMBERGER LTD	COST	5,335.	6,659.
SABMILLER PLC SPON ADR	COST	6,013.	6,334.
SCHNEIDER ELEC SA ADR	COST	9,261.	10,294.
SOFTBANK CORP SHS	COST	4,323.	4,399.
SANDS CHINA LTD UNSP ADR	COST	6,795.	7,941.
SBERBANK SPONSORED ADR	COST	10,083.	8,276.
STARBUCKS CORP	COST	14,422.	13,989.
SUNTRUST BKS INC COM	COST	9,105.	9,849.
TOTAL SA SP ADR	COST	6,738.	8,959.
TEVA PHARMACTCL INDS ADR	COST	8,861.	9,038.
TOKIO MARINE HOLDINGS INC TOKYO ADR	COST	11,047.	10,957.
3M COMPANY	COST	6,952.	8,553.
TATA MOTORS LTD ADR	COST	4,545.	5,885.
TRAVELERS COS IN	COST	13,436.	14,578.
THK CO LTD SHS	COST	2,234.	2,357.
TIME WARNER INC SHS	COST	10,318.	11,522.
TRIPADVISOR INC SHS	COST	10,173.	10,786.
TORONTO DOMINION BANK	COST	5,339.	6,248.
UNILEVER NV NY REG SHS	COST	3,671.	3,863.
UNITED THERAPEUTICS CORP	COST	9,144.	12,063.
UNITED PARCEL SVC CL B	COST	5,792.	6,856.
UNION PACIFIC CORP	COST	19,253.	23,315.
V F CORPORATION	COST	8,465.	10,902.
VERIZON COMMUNICATIONS COM	COST	14,993.	14,988.
VMWARE INC	COST	7,694.	8,397.
VISA INC CL A SHRS	COST	18,873.	21,483.
VALEANT PHARMACEUTICALS INTL INC	COST	12,895.	16,532.
ACE LIMITED	COST	4,731.	5,186.
UNICREDIT SPA NPV PAR ORDINARY	COST	6,196.	6,606.
WAL-MART STORES INC	COST	6,853.	6,756.
WEYERHAEUSER CO	COST	7,209.	7,666.
YAHOO INC	COST	18,308.	19,579.
YELP INC CL A	COST	5,757.	4,698.
JAPAN TOBACCO INC 2914 JPY PAR ORDINARY	COST	13,025.	12,320.
WELLS FARGO & CO NEW DEL	COST	15,846.	18,078.
WYNN RESORTS LTD	COST	11,884.	15,264.
ERSTE GROUP BANK AG EUR PAR ORDINARY	COST	7,572.	6,851.
YAMAHA MOTOR 7272 JPY PAR ORDINARY	COST	7,615.	7,926.
GLOBAL SMALL CAP FORT MGED ACCT SERIES	COST	184,694.	202,603.

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MID CAP VALUE OPPS PORTFOLIO CLS	COST	\$ 192,161.	\$ 203,635.
BLACKROCK EMERGING MKTS LS EQ FD CL I	COST	194,767.	179,925.
BLACKROCK GLOBAL LS CREDIT FUND CL I	COST	193,126.	198,940.
BLACKROCK ALLOCATION TARGET SHARES	COST	40,204.	40,992.
BLACKROCK MULTI ASSET INCOME PORTFOLIO	COST	386,669.	404,086.
BLACKROCK GLOBAL ALLOCATION FD INC INSTL	COST	392,066.	402,335.
	TOTAL	<u>\$ 3,009,759.</u>	<u>\$ 3,238,317.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
WATSON PHARMACEUTICALS	COST	\$ 12,510.	\$ 12,779.
ANHEUSER-BUSCH INBEV WOR CO	COST	12,977.	13,094.
AMERICAN INTL GROUP GLB	COST	10,491.	10,735.
APPLE INC GLB	COST	8,726.	8,854.
ABBVIE INC	COST	7,773.	7,878.
ALTRIA GROUP INC COMPANY	COST	10,261.	10,325.
HCP INC GLB	COST	9,574.	10,039.
INTL PAPER CO GLB	COST	7,441.	7,740.
CELGENE CORP	COST	8,028.	8,063.
CAPITAL ONE FINANCIAL CO GLB	COST	11,759.	12,264.
CITIGROUP INC GLB	COST	11,657.	11,942.
COMCAST CORP COMPANY	COST	7,514.	7,544.
CISCO SYSTEMS INC	COST	16,224.	16,300.
DIRECTV HLDG/FIN INC	COST	11,369.	11,523.
ENTERPRISE PRODUCTS OPER COMPANY	COST	6,327.	6,863.
GENERAL ELEC CAP CORP GLB	COST	8,278.	8,354.
GOLDMAN SACHS GROUP INC	COST	8,675.	8,993.
JP MORGAN CHASE & CO GLB	COST	10,526.	10,904.
KINDER MORGAN ENER PART	COST	7,750.	7,779.
MORGAN STANLEY SER F	COST	16,055.	16,181.
VERIZON COMMUNICATIONS GLB	COST	15,263.	15,457.
VENTAS REALTY LP/CAP CRP CO	COST	8,166.	8,524.
WELLS FARGO COMPANY SER MTN GLB	COST	12,225.	12,448.
WALMART STORES INC GLB	COST	11,828.	11,909.
USD TOTAL CAPITAL 2.125%	COST	9,050.	9,203.
AMERICAN EXPRESS CREDIT SER MTN	COST	12,319.	12,449.
	TOTAL	<u>\$ 272,766.</u>	<u>\$ 278,144.</u>

CLIENT 10482-00

PADI FOUNDATION

95-4326850

11/17/14

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**STATEMENT 9
FORM 990-PF, PART II, LINE 15
OTHER ASSETS**

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
INTEREST RECEIVABLE	\$ 3,556.	\$ 3,556.
TOTAL	<u>\$ 3,556.</u>	<u>\$ 3,556.</u>

**STATEMENT 10
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES**

FEDERAL INCOME TAX PAYABLE	\$ 8,840.
ACCRUED EXPENSES	85.
TOTAL	<u>\$ 8,925.</u>

**STATEMENT 11
FORM 990-PF, PART III, LINE 5
OTHER DECREASES**

FEDERAL TAX PENALTIES	\$ 8,725.
	93.
TOTAL	<u>\$ 8,818.</u>

**STATEMENT 12
FORM 990-PF, PART VI, LINE 9
TAX DUE**

TAX DUE	\$ 8,774.
LATE PAYMENT PENALTY	44.
LATE INTEREST	22.
TOTAL	<u>\$ 8,840.</u>

**STATEMENT 13
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
CHARLES RETTIG 9150 WILSHIRE BLVD. #300 BEVERLY HILLS, CA 90212	PRESIDENT 0	\$ 4,000.	\$ 0.	\$ 0.

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PADI FOUNDATION

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STATEMENT 13 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
DANIEL HANES 9150 WILSHIRE BLVD. #300 BEVERLY HILLS, CA 90212	DIRECTOR 0	\$ 6,500.	\$ 0.	\$ 0.
ANDREW SAXON 9150 WILSHIRE BLVD. #300 BEVERLY HILLS, CA 90212	DIRECTOR 0	4,000.	0.	0.
PAUL DAYTON 9150 WILSHIRE BLVD. #300 BEVERLY HILLS, CA 90212	DIRECTOR 0	6,500.	0.	0.
JEFF NADLER 9150 WILSHIRE BLVD. #300 BEVERLY HILLS, CA 90212	DIRECTOR 0	4,000.	0.	0.
		<u>TOTAL \$ 25,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 14
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: CHARLES RETTIG, PRESIDENT
CARE OF:
STREET ADDRESS: 9150 WILSHIRE BLVD., SUITE 300
CITY, STATE, ZIP CODE: BEVERLY HILLS, CA 90212-3430
TELEPHONE: (310) 281-3200
E-MAIL ADDRESS:
FORM AND CONTENT: COMMON GRANT APPLICATION AVAILABLE ONLINE AT
WWW.PADIFOUNDATION.ORG.
SUBMISSION DEADLINES: NOVEMBER 1 THROUGH JANUARY 31
RESTRICTIONS ON AWARDS: NOVEMBER 1 THROUGH JANUARY 31

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	PADI FOUNDATION	95-4326850
	Number, street, and room or suite number. If a P O box, see instructions	Social security number (SSN)
	9150 WILSHIRE BLVD #300	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	BEVERLY HILLS, CA 90212-3430	

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

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

- The books are in the care of ► CHARLES P RETTIG

Telephone No ► (310) 281-3200 Fax No ► (310) 859-1430

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 1/15, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 ____ or
- tax year beginning 6/01, 20 13, and ending 5/31, 20 14

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3 a	\$	8,725.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3 b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3 c	\$	8,725.

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