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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

JUL 1, 2013

, and ending

JUN 30, 2014

Name of foundation FREY FOUNDATION		A Employer identification number 36-3588505						
Number and street (or P O box number if mail is not delivered to street address) 90 SOUTH SEVENTH STREET, SUITE 5000		B Telephone number 612-359-6200						
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55402		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table style="display:inline-table; vertical-align:top;"> <tr><td><input type="checkbox"/> Initial return</td><td><input type="checkbox"/> Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/> Final return</td><td><input type="checkbox"/> Amended return</td></tr> <tr><td><input type="checkbox"/> Address change</td><td><input type="checkbox"/> Name change</td></tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<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: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 27,047,210. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		45.	153,889.		
4 Dividends and interest from securities			338,588.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		0.			
b Gross sales price for all assets on line 6a		0.			
7 Capital gain net income (from Part IV, line 2)			1,659,651.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					STATEMENT1
12 Total. Add lines 1 through 11		45.			
13 Compensation of officers, directors, trustees, etc.		145,094.	0.		145,094.
14 Other employee salaries and wages		58,945.	0.		58,945.
15 Pension plans, employee benefits		57,153.	0.		57,153.
16a Legal fees					
b Accounting fees STMT 2		25,954.			25,954.
c Other professional fees					
17 Interest					
18 Taxes STMT 3		1,035.	16,863.		35.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		173,373.	159,900.		13,473.
24 Total operating and administrative expenses. Add lines 13 through 23		461,554.	176,763.		300,654.
25 Contributions, gifts, grants paid		1,068,821.			1,068,821.
26 Total expenses and disbursements. Add lines 24 and 25		1,530,375.	176,763.		1,369,475.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,530,330.>			
b Net investment income (If negative, enter -0-)			1,769,010.		
c Adjusted net income (If negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED MAY 21 2015

Part II Balance Sheets		Beginning of year		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing	<172,319.>	582,781.	582,781.		
	2 Savings and temporary cash investments					
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
		11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 5		17,063,892.	14,778,462.	26,464,429.		
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		16,891,573.	15,361,243.	27,047,210.		
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					
	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. <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	0.	0.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds	16,891,573.	15,361,243.			
	30 Total net assets or fund balances	16,891,573.	15,361,243.			
	31 Total liabilities and net assets/fund balances	16,891,573.	15,361,243.			

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	16,891,573.
2 Enter amount from Part I, line 27a	2	<1,530,330.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,361,243.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,361,243.

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	WABASH INVESTMENT LIMITED PARTNERSHIP K-1	P	VARIOUS	VARIOUS
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 1,659,651.			1,659,651.
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			1,659,651.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	1,659,651.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,226,080.	24,968,842.	.049104
2011	873,993.	23,705,821.	.036868
2010	1,243,334.	24,276,540.	.051215
2009	1,346,917.	23,887,486.	.056386
2008	1,383,128.	25,820,806.	.053566

2 Total of line 1, column (d)	2	.247139
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	.049428
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	26,312,306.
5 Multiply line 4 by line 3	5	1,300,565.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,690.
7 Add lines 5 and 6	7	1,318,255.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,369,475.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	17,690.
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	17,690.
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	17,690.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	13,346.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	33,346.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,656.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 15,656. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MN, CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 ► <u>WWW.FREYFOUNDATIONMN.ORG</u>	13	X	
14	The books are in care of ► <u>JAMES R. FREY</u> Telephone no. ► <u>612-359-6200</u> Located at ► <u>90 S 7TH STREET, SUITE 5000, MINNEAPOLIS, MN</u> ZIP+4 ► <u>55402</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 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	Yes	No
				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
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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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"/>	1b	X
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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 ►		
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. ►		
3a 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.) 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

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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)? ☐ 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

6b

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

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		145,094.	29,347.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOANN GRUESNER - 90 S. 7TH STREET SUITE 5000, MINNEAPOLIS, MN 55402	EXECUTIVE ASSISTANT 40.00	58,945.	12,197.	0.

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

0

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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	26,144,002.
b Average of monthly cash balances	1b	568,999.
c Fair market value of all other assets	1c	0.
d Total (add lines 1a, b, and c)	1d	26,713,001.
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	26,713,001.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	400,695.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,312,306.
6 Minimum investment return. Enter 5% of line 5	6	1,315,615.

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

1 Minimum investment return from Part X, line 6	1	1,315,615.
2a Tax on investment income for 2013 from Part VI, line 5	2a	17,690.
b Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	17,690.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,297,925.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,297,925.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,297,925.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,369,475.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,369,475.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	17,690.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,351,785.

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				1,297,925.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			146,049.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 1,369,475.				
a Applied to 2012, but not more than line 2a			146,049.	
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				1,223,426.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				74,499.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
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 XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT A				1,068,821.
Total			▶ 3a	1,068,821.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
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		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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

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.

Signature of officer or trustee: [Signature] Date: 5-5-15 Title: Pres./CEO

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	SARAH REDDEN	<i>Sarah Redden</i>	5/4/15		P00898534
	Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 50 SOUTH SIXTH STREET, SUITE 2800 MINNEAPOLIS, MN 55402-1538			Phone no. 612-397-4000	

**Frey Foundation
EIN 36-3588505**

Form 990-PF - Part XV, Line 3a, Grants and Contributions Paid During the Year

<u>Organization</u>	<u>Address</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Acacia Global	P O Box 2128, Ketchum, ID 83340	PC	General Operating Support	\$ 100
Aeon	901 No 3rd Street, Suite 150, Minneapolis, MN 55401	PC	General Operating Support	\$ 50,000
Alliance Housing Inc	2309 Nicollet Avenue, Minneapolis, MN 55404	PC	General Operating Support	\$ 25,000
Aplastic Anemia Foundation	100 Park Avenue, Suite 108, Rockville, MD 20850	PC	General Operating Support	\$ 100
Beacon Interfaith Housing	2610 University Avenue West, Suite 100, St. Paul, MN 55114	PC	General Operating Support	\$ 15,000
Beth El Synagogue	5224 W 26th Street, St Louis Park, MN 55416	PC	General Operating Support	\$ 876
Big Brothers Big Sisters	2550 University Avenue West, St. Paul, MN 55114	PC	General Operating Support	\$ 100
Boy Scouts of America Northern Star	393 Marshall Avenue, St. Paul, MN 55102	PC	Annual Fund	\$ 15,000
Catholic Charities	1200 2nd Avenue South, Minneapolis, MN 55403	PC	General Operating Support	\$ 100,000
CommonBond Communities	328 Kellogg Blvd West, St Paul, MN 55102	PC	General Operating Support	\$ 80,000
Council on Foundations	2121 Crystal Drive, Suite 700, Arlington, VA 22202	PC	Membership	\$ 3,170
Courage Kenny Center	3915 Golden Valley Road, Golden Valley, MN 55422	PC	General Operating Support	\$ 75,000
Evans Scholars Fund	One Bnar Road, Golf, IL 60029	PC	General Operating Support	\$ 2,500
Family Housing Fund	801 Nicollet Mall, Suite 1825 Minneapolis, MN 55402	PC	General Operating Support	\$ 40,000
Hiawatha Leadership Academy	3810 E 56th Street, Minneapolis, MN 55117	PC	General Operating Support	\$ 75,000
Jeremiah Program	1510 Laurel Avenue, Suite 100, Minneapolis, MN 55403	PC	General Operating Support	\$ 55,100
KIPP Stand Academy	1601 Laurel Avenue, Minneapolis, MN 55403	PC	General Operating Support	\$ 20,000
Leukemia and Lymphoma Society	1711 Broadway Street NE, Minneapolis, MN 55413	PC	General Operating Support	\$ 300
Loaves and Fishes	1121 Jackson Street NE, Suite 143, Minneapolis, MN 55413	PC	General Operating Support	\$ 10,000
MinnCAN	287 East Sixth Street, Suite 513, Minneapolis, MN 55101	PC	General Operating Support	\$ 10,000
Minneapolis Institute of Arts	2400 Third Avenue South, Minneapolis, MN 55404	PC	General Operating Support	\$ 2,000
Minneapolis Jewish Community	12 North 12th Street, Suite 480, Minneapolis, MN 55403	PC	General Operating Support	\$ 250
Minnesota Council on Foundations	100 Portland Avenue South, Suite 225, Minneapolis, MN 55401	PC	Membership	\$ 3,025
Minnesota Historical Society	345 Kellogg Blvd , West St. Paul, MN 55102	PC	General Operating Support	\$ 2,500
Neighborhood House Family Centers	179 Robie Street East, St. Paul, MN 55107	PC	General Operating Support	\$ 20,000
Open Access	1821 University Avenue, Suite N-184, St Paul, MN 55107	PC	General Operating Support	\$ 6,250
Our Lady of Grace	5071 Eden Avenue, Edina, MN 55436	PC	General Operating Support	\$ 7,000
Pacer Center	8161 Normandale Boulevard, Minneapolis, MN 55437	PC	General Operating Support	\$ 100
Project for Pride in Living, Inc. (PPL)	1035 East Franklin Ave, Minneapolis, MN 55404	PC	General Operating Support	\$ 75,000
Project Open Hand	730 Polk Street, San Francisco, CA 94109	PC	General Operating Support	\$ 50,000
School District 110 Foundation	512 Industrial Boulevard, Waconia, MN 55387	PC	General Operating Support	\$ 100
Simpson Housing Services	2100 Pillsbury Avenue South, Minneapolis, MN 55404	PC	General Operating Support	\$ 55,000
St. Stephen's Human Services	2309 Nicollet Avenue, Minneapolis, MN 55404	PC	General Operating Support	\$ 50,000
Twin Cities RISE!	800 Washington Avenue North, #203, Minneapolis, MN 55401	PC	General Operating Support	\$ 70,000
University of Wisconsin-River Falls	410 South 3rd Steet, River Falls, WI 5422	PC	General Operating Support	\$ 100
Walk-In Counseling	2421 Chicago Avenue South, Minneapolis, MN 55404	PC	General Operating Support	\$ 20,000
Wayzata Athletic Boosters	4955 Peony Lane, Plymouth, MN 55446	PC	General Operating Support	\$ 250
Wilderness Inquiry	808 - 14th Avenue SE, Minneapolis, MN 55414	PC	General Operating Support	\$ 65,000
YWCA St. Paul	375 Selby Avenue, St Paul, MN 55102	PC	General Operating Support	\$ 65,000
Total				<u>\$ 1,068,821</u>

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM WABASH INVESTMENT, LP	0.	<206,355.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	<206,355.>	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	25,954.	0.		25,954.
TO FORM 990-PF, PG 1, LN 16B	25,954.	0.		25,954.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX EXPENSE	1,000.	0.		0.
FOREIGN TAX PAID - FROM WABASH INVESTMENT	0.	16,863.		0.
FILING FEES	35.	0.		35.
TO FORM 990-PF, PG 1, LN 18	1,035.	16,863.		35.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WABASH MANAGEMENT FEE	159,900.	159,900.		0.
WEBSITE DOMAIN FEE	263.	0.		263.
GRANT MANAGEMENT SOFTWARE	13,210.	0.		13,210.
TO FORM 990-PF, PG 1, LN 23	173,373.	159,900.		13,473.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WABASH INVESTMENT, LP	COST	14,778,462.	26,464,429.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,778,462.	26,464,429.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EUGENE U. FREY 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	CHARIRMAN & DIRECTOR 1-10	0.	0.	0.
MARY F. FREY 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	VICE CHAIRMAN & DIRECTOR 1-10	0.	0.	0.
JAMES R. FREY 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	PRESIDENT & DIRECTOR 30-40	74,119.	23,468.	0.
MARY W. FREY 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
JOHN J. FREY 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
JANE E. LETOURNEAU 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
CAROL F. WOLFE 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	VP, PROGRAM MANAGER, & DIRECTOR 10-20	70,975.	5,879.	0.
DAN T. WOLFE 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
PETER J. FREY 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
SARAH F. WILSON 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
ANDREW F. WOLFE 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.

FREY FOUNDATION

36-3588505

FLOR FREY 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
ANDREW WILSON 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
MOLLY F. WOLFE 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.
JACK F. WOLFE 90 S. 7TH STREET SUITE 5000 MINNEAPOLIS, MN 55402	DIRECTOR 1-10	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

145,094.

29,347.

0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 7

NAME OF MANAGER

EUGENE U. FREY
MARY F. FREY
JAMES R. FREY
MARY W. FREY
JOHN J. FREY
JANE E. LETOURNEAU
CAROL F. WOLFE
DAN T. WOLFE

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JAMES R. FREY
90 SOUTH 7TH STREET, SUITE 500
MINNEAPOLIS, MN 55402

TELEPHONE NUMBER

612-359-6200

FORM AND CONTENT OF APPLICATIONS

CONTACT THE FREY FOUNDATION FOR A GRANT APPLICATION AND GUIDELINES

ANY SUBMISSION DEADLINES

FEBRUARY 15, MAY 15, AND AUGUST 15. IF DEADLINE FALLS ON A WEEKEND OR HOLIDAY, DEADLINE IS NEXT BUSINESS DAY

RESTRICTIONS AND LIMITATIONS ON AWARDS

FREY FOUNDATION FOCUSES ITS GRANTS IN THE AREAS OF DISABILITY ISSUES, EDUCATION, AND HUMAN SERVICES.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **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 ☒ **X**
- 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

Type or print	Enter filer's identifying number	
	Name of exempt organization or other filer, see instructions. FREY FOUNDATION	Employer identification number (EIN) or 36-3588505
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 90 SOUTH SEVENTH STREET, SUITE 5000	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MINNEAPOLIS, MN 55402	

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

0 4

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 (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

JAMES R. FREY

- The books are in the care of ► **90 S 7TH STREET, SUITE 5000 - MINNEAPOLIS, MN 55402**

Telephone No ► **612-359-6200**

Fax No. ►

- 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 **FEBRUARY 16, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☐ calendar year _____ or
 ► ☒ tax year beginning **JUL 1, 2013**, and ending **JUN 30, 2014**

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.	3a	\$	33,346.
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.	3b	\$	13,346.
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	3c	\$	20,000.

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.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	PREY FOUNDATION	36-3588505
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	90 SOUTH SEVENTH STREET, SUITE 5000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MINNEAPOLIS, MN 55402	

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

0 4

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

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

JAMES R. FREY

- The books are in the care of ☒ 90 S 7TH STREET, SUITE 5000 - MINNEAPOLIS, MN 55402
Telephone No. ☒ 612-359-6200 Fax No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until MAY 15, 2015.
- 5 For calendar year 2013, or other tax year beginning JUL 1, 2013, and ending JUN 30, 2014.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return ☐ Final return ☐
Change in accounting period ☐
- 7 State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO GATHER INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN

8a	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.	8a	\$	33,346.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	33,346.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature ☒ Sarah ReddenTitle ☒ CPADate ☒ 2/13/15

Form 8868 (Rev. 1-2014)