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Form **990-PF**

Return of Private Foundation

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

OMB No. 1545-0052

2013Department 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.

Open to Public Inspection

For calendar year 2013 or tax year beginning 10/1/2013, and ending 9/30/2014

Name of foundation

PERRY & TERESA PEARSON FOUNDATION

A Employer identification number

13-3636275

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

c/o L. WOLLIN 124 PROSPECT ST

B Telephone number (see instructions)

(201) 816-8404

City or town

State

ZIP code

RIDGEWOOD

NJ

07450

Foreign country name

Foreign province/state/country

Foreign postal code

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

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 ☐

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, col. (c), line 16) $\$$ 2,395,756

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 (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	34,689	34,689		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,484			
	b Gross sales price for all assets on line 6a 130,835				
	7 Capital gain net income (from Part IV, line 2)		21,484		
	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) (attach schedule)					
11 Other income (attach schedule)	-3,067	-3,067			
12 Total. Add lines 1 through 11	53,106	53,106	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,520			
	c Other professional fees (attach schedule)	11,770	11,770		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	782			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	12,410			
	24 Total operating and administrative expenses. Add lines 13 through 23	27,482	11,770	0	0
25 Contributions, gifts, grants paid	13,200			13,200	
26 Total expenses and disbursements. Add lines 24 and 25	40,682	11,770	0	13,200	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	12,424				
b Net investment income (if negative, enter -0-)		41,336			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see Instructions.

Form 990-PF (2013)

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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		1,031	1,165	1,165
	2	Savings and temporary cash investments		138,583	122,593	122,593
	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 schedule) ▶				
		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)		202,669	202,669	212,766
	b	Investments—corporate stock (attach schedule)		865,381	865,635	1,465,449
	c	Investments—corporate bonds (attach schedule)		330,623	361,701	350,290
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ See Attached Statement)		243,493	240,442	243,493	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		1,781,780	1,794,205	2,395,756	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,781,780	1,794,205	
	30	Total net assets or fund balances (see instructions)		1,781,780	1,794,205	
	31	Total liabilities and net assets/fund balances (see instructions)		1,781,780	1,794,205	

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	1,781,780
2	Enter amount from Part I, line 27a	2	12,424
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	1
4	Add lines 1, 2, and 3	4	1,794,205
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,794,205

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 SCHED ATTACHED- LT GAIN		P	9/30/2010	9/30/2014
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 130,835		109,351	21,484
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			21,484
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	21,484
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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	118,620	2,109,360	0.056235
2011	104,951	1,920,055	0.054660
2010	33,150	1,734,765	0.019109
2009	43,268	690,203	0.062689
2008	37,793	614,534	0.061499

2 Total of line 1, column (d)	2	0.254192
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	0.050838
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,270,566
5 Multiply line 4 by line 3	5	115,431
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	413
7 Add lines 5 and 6	7	115,844
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	13,200

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	827
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	827
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	827
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	480
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	700
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,180
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	353
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 353 Refunded ☐ 0	11	0

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
1b			X
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.			
c	Did the foundation file Form 1120-POL for this year?		X
1c			X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE		
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	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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?	13		X
Website address ▶ N/A				
14	The books are in care of ▶ LONNIE WOLLIN Telephone no. ▶ 201-816-8404			
Located at ▶ 124 PROSPECT ST., RIDGEWOOD, NJ, ZIP+4 ▶ 07450				
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			
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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	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?	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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____		☐ Yes ☒ No
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.)	2b	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____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		☐ Yes ☒ No
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ 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).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b X

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
PERRY PEARSON PO BOX 167 OKOBOJI, IA 51355	DIR / PRES 2.00			
TERESA PEARSON PO BOX 167 OKOBOJI, IA 51355	DIR / VP 2.00			
LONNIE WOLLIN 124 PROSPECT ST RIDGEWOOD, NJ 07450	SECY / TREAS 1.00			

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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	1,936,002
b	Average of monthly cash balances	1b	124,141
c	Fair market value of all other assets (see instructions)	1c	245,000
d	Total (add lines 1a, b, and c)	1d	2,305,143
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,305,143
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	34,577
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,270,566
6	Minimum investment return. Enter 5% of line 5	6	113,528

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	113,528
2a	Tax on investment income for 2013 from Part VI, line 5	2a	827
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	827
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,701
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	112,701
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	112,701

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	13,200
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,200
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,200

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				112,701
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			6,342	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 13,200				
a Applied to 2012, but not more than line 2a			6,342	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				6,858
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				105,843
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

N/A

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

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

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)
- 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.
- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SCHEDULE ATTACHED	N/A	PC		13,200
Total			▶ 3a	13,200
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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

- | | | |
|---|---|----|
| 1 | <p>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?</p> | 1a |
| a | <p>Transfers from the reporting foundation to a noncharitable exempt organization of:</p> | 1a |
| | <p>(1) Cash</p> | 1b |
| | <p>(2) Other assets</p> | 1b |
| b | <p>Other transactions:</p> | 1b |
| | <p>(1) Sales of assets to a noncharitable exempt organization</p> | 1b |
| | <p>(2) Purchases of assets from a noncharitable exempt organization</p> | 1b |
| | <p>(3) Rental of facilities, equipment, or other assets</p> | 1b |
| | <p>(4) Reimbursement arrangements</p> | 1b |
| | <p>(5) Loans or loan guarantees</p> | 1b |
| | <p>(6) Performance of services or membership or fundraising solicitations</p> | 1b |
| c | <p>Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | 1b |
| d | <p>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.</p> | 1b |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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

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 *R. S. Van* Date 11/7/15 Title PRESIDENT

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

**Paid
Preparer
Use Only**

Print/Type preparer's name LONNIE WOLLIN	Preparer's signature 	Date 3/18/2015	Check ☐ if self-employed	PTIN P01282474
Firm's name ▶ LONNIE E WOLLIN PC			Firm's EIN ▶ 13-3368041	
Firm's address ▶ 124 PROSPECT ST. RIDGEWOOD, NJ 07450			Phone no. (201) 816-8404	

Part I, Line 11 (990-PF) - Other Income

		-3,067	-3,067	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	K-1 LOSS FROM BROOKS LTD	-1,757	-1,757	
2	K-1 LOSS FROM REDHAWK	-1,310	-1,310	
3	K-1 1231 GAIN FROM BROOKS LTD		0	

Part I, Line 16b (990-PF) - Accounting Fees

		2,520	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LONNIE E WOLLIN, PC	2,520			

Part I, Line 16c (990-PF) - Other Professional Fees

		11,770	11,770	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	COMPASS CAPITAL- INVESTMENT	11,770	11,770		

Part I, Line 18 (990-PF) - Taxes

		782	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax	201			
2	Real Estate Tax	556			
3	Franchise Tax Delaware	25			

Part I, Line 23 (990-PF) - Other Expenses

		12,410	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	DELAWARE REPRESENTATION FEE	310			
2	BANK CHARGES	4			
3	OFFICE EXP	96			
4	DIRECTOR'S FEE	12,000			

Part II	Line 10b		Column (a)
		F/Y/E 9/30/13	
	Description	Symbol	Cost Basis
450.00	ACCENTURE PLC SHS	ACN	14,601
400.00	AUTOMATIC DATA PROC	ADP	15,183
50.00	AUTOMATIC DATA PROC	ADP	2,129
60.00	AUTOMATIC DATA PROC	ADP	3,404
250.00	BARD C R INC	BCR	18,850
40.00	BARD C R INC	BCR	3,869
2.00	BERKSHIRE HATHAWAY CL A		239,000
346.00	BERKSHIRE HATHAWAY CL B		27,531
445.00	CVS CAREMARK CORP	CVS	13,764
110.00	CVS CAREMARK CORP	CVS	3,908
500.00	DANAHER CORP	DHR	19,082
800.00	DONALDSON CO	DCI	17,791
120.00	DONALDSON CO	DCI	3,956
400.00	ECOLAB	ECL	19,608
450.00	EXPEDITORS INTL WASH INC	EXPD	13,157
80.00	EXPEDITORS INTL WASH INC	EXPD	4,950
125.00	EXPEDITORS INTL WASH INC	EXPD	4,998
105.00	EXPEDITORS INTL WASH INC	EXPD	3,915
125.00	EXPEDITORS INTL WASH INC	EXPD	4,602
250.00	FEDEX CORP	FDX	22,223
65.00	FEDEX CORP	FDX	4,923
600.00	FRANKLIN RESOURCES INC	BEN	21,923
400.00	ILLINOIS TOOL WORKS	ITW	20,328
130.00	ILLINOIS TOOL WORKS	ITW	6,020
300.00	JOHNSON & JOHNSON	JNJ	18,685
60.00	JOHNSON & JOHNSON	JNJ	3,883
70.00	JOHNSON & JOHNSON	JNJ	4,924
425.00	JOHNSON CONTROLS		12,388
175.00	JOHNSON CONTROLS		5,359
350.00	JOHNSON CONTROLS		9,980
500.00	MEDTRONIC INC	MDT	22,830
50.00	MEDTRONIC INC	MDT	1,697
150.00	MEDTRONIC INC	MDT	5,184
800.00	MICROSOFT CORP	MSFT	24,336
115.00	MICROSOFT CORP	MSFT	2,961
180.00	MICROSOFT CORP	MSFT	4,827
300.00	NOVARTIS AG ADR		18,294
110.00	NOVARTIS AG ADR		6,362
75.00	NOVARTIS AG ADR		4,528
700.00	ORACLE CORPORATION	ORCL	17,035
165.00	ORACLE CORPORATION	ORCL	4,485
300.00	PROCTOR & GAMBLE	PG	18,612
80.00	PROCTOR & GAMBLE	PG	5,035
60.00	PROCTOR & GAMBLE	PG	4,081
175.00	QUALCOMM INC	QCOM	10,775
300.00	QUALCOMM INC	QCOM	19,018
50.00	SHERWIN WILLIAMS	SHW	3,709
120.00	SHERWIN WILLIAMS	SHW	8,869
200.00	SIGMA ALDRICH CORP	SIAL	12,341
100.00	SIGMA ALDRICH CORP	SIAL	6,292
80.00	SIGMA ALDRICH CORP	SIAL	5,045
400.00	STRYKER CORP	SYK	22,204
100.00	STRYKER CORP	SYK	4,788
600.00	SYSKO CORP	SYK	18,222
250.00	SYSKO CORP	SYK	6,983
410.00	THERMO FISHER SCIENTIFIC	TMO	20,972
400.00	WAL-MART STORES	WMT	18,033
55.00	WAL-MART STORES	WMT	2,933
			885,382
Bonds	CONOCOPHILLIPS		13,873
	Harris Cnty Tex 4%23		57,491
Bonds	METROPOLITAN COUN 1.9%21		50,511
	Nashua NH 3.047%22		47,640
	ORACLE CORP		51,343
	PROCTOR & GAMBLE		52,813
	WYETH PREFERRED		56,952
			330,623
50000.00	US Treasury Note 02/28/17		51,439
50000.00	US Treasury Note 02/15/18		52,340
50000.00	US Treasury Note 02/15/19		49,051
50000.00	US Treasury Note 05/15/20		49,840
			202,669
			1,398,674

Part II, Line 15 (990-PF) - Other Assets

		243,483	240,442	243,483
		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	REDHAWK, LLC	165,351	164,044	165,351
2	BROOKS LTD, LLC	78,142	76,398	78,142

P & T PEARSON FOUNDATION INC
SECURITY GAINS & LOSSES
FOR THE YEAR ENDED 9/30/14

PART IV - LONG TERM	LINE 1a					Long Term
Security	# of shs	Date		Cost	Sale	Gain/ (loss)
Conocophillips 4.75%14	13,000	09/30/10		13,873		
Conocophillips 4.75%14	13,000	02/01/14			13,000	
Oracle Corp 3.75%14	50,000	09/30/10		51,343		
Oracle Corp 3.75%14	50,000	07/08/14			50,000	
Sysco Corporation	850	09/30/10		25,205		
Sysco Corporation	850	07/17/14			31,286	
Ecolab Inc	50	09/30/10		2,451		
Ecolab Inc	50	09/24/14			5,906	
Fedex Corporation	35	09/30/10		3,016		
Fedex Corporation	35	09/24/14			5,582	
Illinois Tools Works	80	09/30/10		3,977		
Illinois Tools Works	80	09/24/14			7,131	
Microsoft Corp	210	12/31/12		6,161		
Microsoft Corp	210	09/24/14			9,865	
Thermo Fisher Scientific	65	06/25/12		3,325		
Thermo Fisher Scientific	65	09/24/14			8,065	
				109,351	130,835	21,484

9/30/14

PERRY and TERESA PEARSON FDN.

03/20/15

PART VIII line 1a	Title	Title	Compensation	Benefits	Expense Acct
PERRY PEARSON	DIRECTOR	PRES P/T	0	0	0
P.O. BOX 167					
OKOBOJI, IA 51355					
TERESA PEARSON	DIRECTOR	VP P/T	12,000	0	0
P.O. BOX 167					
OKOBOJI, IA 51355					
LONNIE WOLLIN		SECY P/T	2,520	0	0
124 PROSPECT ST					
RIDGEWOOD, NJ 07450					

Perry Teresa Pearson Foundation

03/03/15.

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