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Form **990-PF**

OMB No 1545-0052

**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 10/01 , 2013, and ending 9/30 , 2014

HERBERT I. & ELSA B. MICHAEL FOUNDATION 94302330
US BANK NATIONAL ASSOCIATION
PO BOX 3168
PORTLAND, OR 97208

A Employer identification number
87-6122556**B** Telephone number (see the instructions)

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, column (c), line 16)
▶ \$ 7,129,166.

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)				
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	2,155.	2,155.	N/A	
	4 Dividends and interest from securities	181,493.	181,493.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	768,583.			
	b Gross sales price for all assets on line 6a	5,868,858.			
	7 Capital gain net income (from Part IV, line 27)		768,583.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	952,231.	952,231.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	89,291.	71,433.		17,858.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	1,000.	800.		200.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	17,069.	13,656.		3,413.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	116.	93.		23.
	24 Total operating and administrative expenses. Add lines 13 through 23	107,476.	85,982.		21,494.
25 Contributions, gifts, grants paid PART XV	316,500.			316,500.	
26 Total expenses and disbursements. Add lines 24 and 25	423,976.	85,982.		337,994.	
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	528,255.			
	b Net investment income (if negative, enter -0-)		866,249.		
	c Adjusted net income (if negative, enter -0-)				

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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			
	2 Savings and temporary cash investments	48,445.	32,500.	32,500.
	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)			
	b Investments — corporate stock (attach schedule) STATEMENT 4	4,170,311.	6,752,895.	7,015,301.
	c Investments — corporate bonds (attach schedule) STATEMENT 5	2,096,808.	56,230.	67,225.
	11 Investments — land, buildings, and equipment: basis	1,332.		
Less: accumulated depreciation (attach schedule) SEE STMT 6	1,332.	1,332.	12.	
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 STATEMENT 7)		2,194.	14,128.	
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	6,316,896.	6,845,151.	7,129,166.	
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)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	6,316,896.	6,845,151.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	6,316,896.	6,845,151.	
31 Total liabilities and net assets/fund balances (see instructions)	6,316,896.	6,845,151.		

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	6,316,896.
2 Enter amount from Part I, line 27a	2	528,255.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	6,845,151.
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	6,845,151.

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 SEE STATEMENT 8				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	768,583.
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	44,439.

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	315,290.	6,700,245.	0.047056
2011	308,069.	6,702,719.	0.045962
2010	311,080.	6,702,718.	0.046411
2009	238,116.	6,128,745.	0.038852
2008	300,508.	5,547,439.	0.054171

2 Total of line 1, column (d)	2	0.232452
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	0.046490
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	7,105,438.
5 Multiply line 4 by line 3	5	330,332.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,662.
7 Add lines 5 and 6	7	338,994.
8 Enter qualifying distributions from Part XII, line 4	8	337,994.

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 ☐ 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. ☐ and enter 1% of Part I, line 27b		1	17,325.
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	17,325.
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	17,325.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	8,644.	
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	8,644.	
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	8,681.	
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) ☐ <u>N/A</u>		
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

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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 <u>N/A</u>				
14	The books are in care of <u>US BANK</u> Telephone no. <u>(503) 464-3580</u>			
	Located at <u>PO BOX 3168, PORTLAND, OR</u> ZIP+4 <u>97208</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		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <u></u>			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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here		☐
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	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?	☐ Yes	☒ No
If "Yes," list the years <u></u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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	
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)**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)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5 b**

N/A

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)

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

X

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

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

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7 b****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 (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 9		89,291.	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.	
3	
Total. Add lines 1 through 3	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	1 a	7,137,524.
b	Average of monthly cash balances	1 b	76,119.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	7,213,643.
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	7,213,643.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	108,205.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,105,438.
6	Minimum investment return. Enter 5% of line 5.	6	355,272.

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	355,272.
2a	Tax on investment income for 2013 from Part VI, line 5	2 a	17,325.
b	Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	17,325.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	337,947.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	337,947.
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	337,947.

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	337,994.
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	337,994.
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	337,994.

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				337,947.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			47,407.	
b Total for prior years. 20 , 20 , 20		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: ▶ \$ 337,994.				
a Applied to 2012, but not more than line 2a			47,407.	
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				290,587.
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 instructions.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				47,360.
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)	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				

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Form 990-PF (2013)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 11				
Total			3 a	316,500.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	2,155.	
4	Dividends and interest from securities			14	181,493.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	768,583.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				952,231.	
13	Total. Add line 12, columns (b), (d), and (e)					952,231.

(See worksheet in line 13 instructions to verify calculations)

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

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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
TAX PREP FEES	\$ 1,000.	\$ 800.		\$ 200.
TOTAL	<u>\$ 1,000.</u>	<u>\$ 800.</u>		<u>\$ 200.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	\$ 13,226.	\$ 10,581.		\$ 2,645.
FOREIGN TAX - NON QUAL	723.	578.		145.
FOREIGN TAX - QUAL DIV	1,926.	1,541.		385.
PROPERTY TAXES	442.	354.		88.
STATE TAXES	752.	602.		150.
TOTAL	<u>\$ 17,069.</u>	<u>\$ 13,656.</u>		<u>\$ 3,413.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROYALTY EXPENSES	\$ 116.	\$ 93.		\$ 23.
TOTAL	<u>\$ 116.</u>	<u>\$ 93.</u>		<u>\$ 23.</u>

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE STOCKS	COST	\$ 6,752,895.	\$ 7,015,301.
	TOTAL	<u>\$ 6,752,895.</u>	<u>\$ 7,015,301.</u>

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STATEMENT 5
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE BONDS	COST	\$ 56,230.	\$ 67,225.
	TOTAL	\$ 56,230.	\$ 67,225.

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	\$ 1,332.		\$ 1,332.	\$ 12.
TOTAL	\$ 1,332.	\$ 0.	\$ 1,332.	\$ 12.

STATEMENT 7
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INCOME	\$ 2,194.	\$ 2,194.
COAST DIVERSIFIED FUND II		11,934.
TOTAL	\$ 2,194.	\$ 14,128.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	1913.263 ABERDEEN FDS	PURCHASED	VARIOUS	1/14/2014
2	152 ALEXION PHARMACEUTICALS INC	PURCHASED	9/12/2013	3/06/2014
3	58 AMAZON COM INC	PURCHASED	7/31/2013	3/27/2014
4	13438.85 AMERICAN CENTY INTL	PURCHASED	VARIOUS	VARIOUS
5	192 AMERIPRISE FINL INC	PURCHASED	9/12/2013	6/16/2014
6	224 AMPHENOL CORP	PURCHASED	9/12/2013	6/03/2014
7	192 ANADARKO PETROLEUM CORP	PURCHASED	8/06/2013	1/13/2014
8	66 BIOGEN IDEC INC	PURCHASED	12/30/2013	3/06/2014
9	13131.376 BLACKROCK EMERGING MKTS	PURCHASED	9/12/2013	VARIOUS
10	353 BRISTOL MYERS SQUIBB CO	PURCHASED	12/04/2013	3/27/2014
11	380 CERNER CORPORATION	PURCHASED	4/23/2013	3/06/2014
12	141 CHEVRON CORPORATION	PURCHASED	9/12/2013	5/12/2014
13	715 CISCO SYS INC	PURCHASED	9/12/2013	6/09/2014
14	461 COCA COLA CO	PURCHASED	1/05/2013	1/03/2014
15	5874.71 CREDIT SUISSE	PURCHASED	9/12/2013	VARIOUS
16	132 CUMMINS INC	PURCHASED	9/12/2013	6/03/2014
17	630 DELTA AIR LINES INC	PURCHASED	1/08/2014	3/06/2014

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
18	259 WALT DISNEY CO	PURCHASED	7/12/2013	6/03/2014
19	646 EMC CORPORATION	PURCHASED	9/12/2013	1/03/2014
20	321 E BAY INC	PURCHASED	9/12/2013	1/03/2014
21	13070.879 GOLDMAN SACHS	PURCHASED	VARIOUS	VARIOUS
22	66 GRAINGER W W INC	PURCHASED	7/12/2013	6/03/2014
23	233 HOME DEPOT INC	PURCHASED	9/12/2013	5/22/2014
24	88 INTL BUSINESS MACHINES CORP	PURCHASED	1/05/2013	1/03/2014
25	3130 ISHARES MSCI EMERGING MARKETS	PURCHASED	7/12/2013	VARIOUS
26	157 KANSAS CITY SOUTHERN	PURCHASED	6/04/2013	3/06/2014
27	208 MEAD JOHNSON NUTRITION CO	PURCHASED	6/04/2013	1/03/2014
28	4161.312 NUVEEN HIGH INCOME	PURCHASED	VARIOUS	8/19/2014
29	19334.586 NUVEEN GLOBAL INFRASTR	PURCHASED	VARIOUS	8/19/2014
30	223 PROCTER & GAMBLE CO	PURCHASED	9/12/2013	5/12/2014
31	8580.532 T ROWE PRICE INTL BOND FUND	PURCHASED	VARIOUS	9/19/2014
32	8000.373 T ROW PRICE INTL GR&INC FD	PURCHASED	VARIOUS	VARIOUS
33	10924.043 SCOUT INTERNATIONAL	PURCHASED	VARIOUS	VARIOUS
34	1322 STAPLES INC	PURCHASED	3/03/2014	5/12/2014
35	240 STARBUCKS CORP	PURCHASED	7/31/2013	5/12/2014
36	232 TRACTOR SUPPLY CO	PURCHASED	1/13/2014	3/13/2014
37	554 UNUM GROUP	PURCHASED	9/12/2013	7/01/2014
38	1398.836 LS OPPORTUNITY	PURCHASED	5/19/2014	8/19/2014
39	82 VISA INC	PURCHASED	1/08/2014	4/16/2014
40	809 WELLS FARGO & CO	PURCHASED	VARIOUS	VARIOUS
41	488 WILLIAMS COS INC	PURCHASED	9/12/2013	3/13/2014
42	116 WYNN RESORTS LTD	PURCHASED	9/12/2013	4/16/2014
43	175 PERRIGO CO LTD	PURCHASED	12/19/2013	3/06/2014
44	LT 28% CAP GAIN DIV/DISTRIB	PURCHASED	VARIOUS	VARIOUS
45	CAP GAIN DIST-UNRECAP SEC 1250	PURCHASED	VARIOUS	VARIOUS
46	LT CAP GAIN DIVS/DISTRIB	PURCHASED	VARIOUS	VARIOUS
47	311 AMERICAN EXPRESS CO	PURCHASED	3/02/2012	5/22/2014
48	1437 BANK OF AMERICA CORP	PURCHASED	1/02/2013	6/03/2014
49	1680 IPATH DOW JONES UBS COMMODITY	PURCHASED	VARIOUS	VARIOUS
50	2503 IPATH GSCI TOTAL RETURN	PURCHASED	VARIOUS	VARIOUS
51	11273.91 BLACKROCK EMERGING MKTS	PURCHASED	4/23/2013	6/23/2014
52	678 C M S ENERGY CORP	PURCHASED	6/22/2012	3/06/2014
53	870 CALPINE CORP	PURCHASED	1/31/2013	3/06/2014
54	169 COSTCO WHSL CORP	PURCHASED	1/02/2013	4/16/2014
55	8241.89 CREDIT SUISSE COMM	PURCHASED	VARIOUS	VARIOUS
56	332 DIRECTV	PURCHASED	6/29/2012	5/22/2014
57	412 DOLLAR TREE INC	PURCHASED	1/02/2013	3/13/2014
58	1808.017 DRIEHAUS SELECT CREDIT FUND	PURCHASED	VARIOUS	9/19/2014
59	250 ECOLAB INC	PURCHASED	5/21/2012	3/27/2014
60	5122.082 AMERICAN EUROPACIFIC	PURCHASED	VARIOUS	VARIOUS
61	258 EXXON MOBILE CORP	PURCHASED	8/24/2011	1/16/2014
62	856 GENERAL ELEC CO	PURCHASED	1/03/2012	6/16/2014
63	439 GENERAL MILLS INC	PURCHASED	9/17/2012	5/12/2014
64	1298.446 GOLDMAN SACHS	PURCHASED	VARIOUS	VARIOUS
65	23 GOOGLE INC CL A	PURCHASED	5/12/2010	8/21/2014
66	23 GOOGLE INC CL C	PURCHASED	5/12/2010	8/21/2014
67	478 HASBRO INC	PURCHASED	6/29/2012	3/27/2014
68	632 INTEL CORP COM	PURCHASED	11/18/2011	4/16/2014
69	3713 ISHARES MSCI EMERGING MARKETS	PURCHASED	VARIOUS	VARIOUS
70	1154 ISHARES JPMORGAN	PURCHASED	VARIOUS	8/21/2014
71	272 LAUDER ESTEE COS INC	PURCHASED	11/18/2011	6/16/2014
72	329 LULULEMON ATHLETICA INC	PURCHASED	1/03/2012	3/06/2014
73	28 MASTERCARD INC	PURCHASED	8/18/2011	1/16/2014

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
74	445 MERCK AND CO INC	PURCHASED	5/21/2012	3/06/2014
75	1776.173 LOOMIS SAYLES STRATEGIC	PURCHASED	3/02/2012	9/19/2014
76	637.119 NEUBERGER BERMAN GENESIS	PURCHASED	1/09/2012	8/19/2014
77	1401.001 NEUBERGER BERMAN LONG	PURCHASED	4/23/2013	8/19/2014
78	326 NIKE INC	PURCHASED	6/29/2012	3/27/2014
79	37099.226 NUVEEN HIGH INCOME	PURCHASED	VARIOUS	VARIOUS
80	2467.022 NUVEEN REAL ESTATE	PURCHASED	5/18/2010	12/05/2013
81	25715.206 NUVEEN GLOBAL INFRASTR	PURCHASED	VARIOUS	VARIOUS
82	382.046 NUVEEN MID CAP GRWTH	PURCHASED	12/03/2009	12/05/2013
83	416 P G E CORP	PURCHASED	1/02/2013	3/27/2014
84	6090.223 PIMCO TOTAL RETURN	PURCHASED	VARIOUS	VARIOUS
85	355 P N C FINANCIAL SERVICES GROUP INC	PURCHASED	8/24/2011	5/12/2014
86	175 PERRIGO CO	PURCHASED	8/24/2011	12/20/2014
87	342 PHILIP MORRIS	PURCHASED	8/27/2009	1/03/2014
88	165 PIONEER NAT RES CO	PURCHASED	1/09/2012	3/13/2014
89	170 PRAXAIR INC	PURCHASED	6/13/2012	5/12/2014
90	32 THE PRICELINE GROU	PURCHASED	4/19/2010	3/06/2014
91	338 QUALCOMM INC	PURCHASED	2/04/2003	3/13/2014
92	3100.552 ROBECO BOSTON PARTNERS L S RSRCH	PURCHASED	VARIOUS	VARIOUS
93	105 RALPH LAUREN CORP	PURCHASED	8/11/2011	6/03/2014
94	569 REPUBLIC SVCS INC	PURCHASED	1/02/2013	6/03/2014
95	8247 SPDR DOW JONES INTERNATIONAL	PURCHASED	VARIOUS	VARIOUS
96	9244 SPDR BARCLAYS INTRNTNL	PURCHASED	VARIOUS	VARIOUS
97	10968.18 LAUDUS INTERNATIONAL	PURCHASED	VARIOUS	VARIOUS
98	14536.778 SCOUT INTERNATIONAL FUND	PURCHASED	VARIOUS	VARIOUS
99	399 STATE STR CORP	PURCHASED	11/18/2011	3/06/2014
100	5333.16 TFS MARKET NEUTRAL FUND	PURCHASED	3/09/2011	8/19/2014
101	182 3M CO	PURCHASED	6/29/2012	3/27/2014
102	326 UNITED HEALTH GROUP INC	PURCHASED	1/09/2012	3/27/2014
103	160 VISA INC	PURCHASED	1/24/2012	1/03/2014
104	432 WALGREEN CO	PURCHASED	1/17/2013	3/13/2014
105	338 WHOLE FOODS MKT INC	PURCHASED	6/29/2012	3/06/2014
106	265 WORKDAY INC	PURCHASED	7/12/2013	7/30/2014
107	COAST DIVERSIFIED FUND II	PURCHASED	8/03/2013	9/30/2014
108	279 ACCENTURE PLC	PURCHASED	6/22/2012	5/12/2014
109	336 COVIDIEN PLC	PURCHASED	1/09/2012	3/13/2014

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	26,728.		30,670.	-3,942.				\$ -3,942.
2	26,236.		17,394.	8,842.				8,842.
3	20,348.		17,522.	2,826.				2,826.
4	120,632.		120,170.	462.				462.
5	22,408.		17,445.	4,963.				4,963.
6	21,425.		17,527.	3,898.				3,898.
7	15,145.		17,096.	-1,951.				-1,951.
8	22,079.		18,389.	3,690.				3,690.
9	71,015.		75,296.	-4,281.				-4,281.
10	17,905.		18,028.	-123.				-123.
11	23,008.		17,551.	5,457.				5,457.
12	17,809.		17,550.	259.				259.
13	17,496.		17,452.	44.				44.
14	18,859.		17,172.	1,687.				1,687.
15	45,396.		42,860.	2,536.				2,536.

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STATEMENT 8 (CONTINUED)
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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
16	20,102.		17,643.	2,459.				\$ 2,459.
17	20,254.		18,963.	1,291.				1,291.
18	21,656.		17,325.	4,331.				4,331.
19	16,169.		17,532.	-1,363.				-1,363.
20	19,363.		19,334.	29.				29.
21	69,929.		76,358.	-6,429.				-6,429.
22	16,854.		17,512.	-658.				-658.
23	17,873.		17,540.	333.				333.
24	16,380.		17,173.	-793.				-793.
25	125,805.		112,715.	13,090.				13,090.
26	14,831.		17,148.	-2,317.				-2,317.
27	17,201.		16,954.	247.				247.
28	20,723.		20,689.	34.				34.
29	40,383.		35,363.	5,020.				5,020.
30	18,261.		17,543.	718.				718.
31	81,258.		84,170.	-2,912.				-2,912.
32	127,972.		126,650.	1,322.				1,322.
33	315,212.		320,826.	-5,614.				-5,614.
34	16,585.		17,950.	-1,365.				-1,365.
35	16,651.		17,203.	-552.				-552.
36	16,780.		17,248.	-468.				-468.
37	19,353.		17,273.	2,080.				2,080.
38	18,213.		17,457.	756.				756.
39	16,088.		18,197.	-2,109.				-2,109.
40	36,061.		35,543.	518.				518.
41	20,483.		17,309.	3,174.				3,174.
42	24,457.		17,392.	7,065.				7,065.
43	28,821.		26,636.	2,185.				2,185.
44	123.		0.	123.				123.
45	17.		0.	17.				17.
46	58,058.		0.	58,058.				58,058.
47	27,284.		16,467.	10,817.				10,817.
48	21,641.		17,273.	4,368.				4,368.
49	66,053.		76,782.	-10,729.				-10,729.
50	83,911.		84,294.	-383.				-383.
51	60,280.		64,078.	-3,798.				-3,798.
52	19,181.		15,804.	3,377.				3,377.
53	16,367.		17,103.	-736.				-736.
54	18,955.		17,032.	1,923.				1,923.
55	62,015.		74,665.	-12,650.				-12,650.
56	28,190.		16,172.	12,018.				12,018.
57	22,268.		16,678.	5,590.				5,590.
58	18,171.		19,007.	-836.				-836.
59	27,491.		16,003.	11,488.				11,488.
60	258,580.		208,350.	50,230.				50,230.
61	25,509.		18,862.	6,647.				6,647.
62	23,197.		15,827.	7,370.				7,370.
63	23,464.		17,165.	6,299.				6,299.
64	60,353.		48,146.	12,207.				12,207.
65	13,666.		5,834.	7,832.				7,832.
66	13,421.		5,815.	7,606.				7,606.
67	26,187.		16,235.	9,952.				9,952.
68	16,613.		15,441.	1,172.				1,172.

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
69	137,071.		136,772.	299.				\$ 299.
70	132,719.		124,737.	7,982.				7,982.
71	20,808.		15,378.	5,430.				5,430.
72	16,328.		15,574.	754.				754.
73	23,145.		8,680.	14,465.				14,465.
74	24,986.		16,772.	8,214.				8,214.
75	18,188.		17,406.	782.				782.
76	38,501.		29,951.	8,550.				8,550.
77	18,185.		16,448.	1,737.				1,737.
78	24,356.		14,628.	9,728.				9,728.
79	322,022.		289,544.	32,478.				32,478.
80	51,536.		39,227.	12,309.				12,309.
81	264,350.		206,260.	58,090.				58,090.
82	21,968.		12,523.	9,445.				9,445.
83	18,621.		16,885.	1,736.				1,736.
84	65,263.		66,938.	-1,675.				-1,675.
85	29,585.		16,380.	13,205.				13,205.
86	10,489.		0.	10,489.				10,489.
87	29,507.		15,759.	13,748.				13,748.
88	32,072.		15,604.	16,468.				16,468.
89	22,200.		17,950.	4,250.				4,250.
90	42,398.		7,909.	34,489.				34,489.
91	25,957.		6,133.	19,824.				19,824.
92	46,885.		39,663.	7,222.				7,222.
93	16,035.		13,548.	2,487.				2,487.
94	20,003.		16,831.	3,172.				3,172.
95	348,909.		310,923.	37,986.				37,986.
96	554,823.		544,876.	9,947.				9,947.
97	269,688.		193,109.	76,579.				76,579.
98	237,234.		206,979.	30,255.				30,255.
99	25,929.		15,509.	10,420.				10,420.
100	81,917.		82,024.	-107.				-107.
101	24,069.		16,273.	7,796.				7,796.
102	26,425.		17,187.	9,238.				9,238.
103	35,182.		16,072.	19,110.				19,110.
104	28,811.		17,094.	11,717.				11,717.
105	18,059.		16,002.	2,057.				2,057.
106	21,565.		17,915.	3,650.				3,650.
107	6,195.		0.	6,195.				6,195.
108	21,806.		15,998.	5,808.				5,808.
109	23,866.		14,013.	9,853.				9,853.
TOTAL							\$	768,583.

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

87-6122556

12/24/14

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STATEMENT 9
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
US BANK NATIONAL ASSOCIATION PO BOX 3168 PORTLAND, OR 97208	TRUSTEE 0	\$ 79,837.	\$ 0.	\$ 0.
FABIAN & CLENDENIN 215 S STATE ST SUITE 1200 SALT LAKE CITY, UT 84111	CO-TRUSTEE 0	1,024.	0.	0.
SWENSON LAW FIRM LLC 648 EASE FIRST SOUTH SALT LAKE CITY, UT 84102	CO-TRUSTEE 0	3,450.	0.	0.
KEITH ODENDAHL 855 N HOMESTEAD BLVD PRICE, UT 84501	CHAR COMMITTEE 0	1,660.	0.	0.
DAVID PERSHING 203 PARK BLDG SALT LAKE CITY, UT 84112	CHAR COMMITTEE 0	1,660.	0.	0.
MATTHEW DURRANT 450 S STATE STREET SALT LAKE CITY, UT 84114	CHAR COMMITTEE 0	1,660.	0.	0.
TOTAL		\$ 89,291.	\$ 0.	\$ 0.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	U.S. BANK NATIONAL ASSOCIATION
NAME:	ATTN: MICHAEL I POLTER/SONGA CORBIN
CARE OF:	
STREET ADDRESS:	P.O. BOX 3058
CITY, STATE, ZIP CODE:	PORTLAND, OR 97204
TELEPHONE:	(801) 534-6045
E-MAIL ADDRESS:	
FORM AND CONTENT:	WRITTEN FORM, CLEARLY SETTING FORTH THE INTENDED PURPOSE.
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	FOR BENEFITS OF RESIDENTS AND PERSONS LIVING IN THE STATE OF UTAH.

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

87-6122556

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STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIV OF UTAH - COLLEGE OF SCIENCE 1430 E PRESIDENTS CIR RM 220 JTB SALT LAKE CITY, UT 84112	NONE	PUBLIC	SCHOLARSHIPS FOR COLLEGE OF SCIENCE	\$ 5,000.
UNIV OF UTAH - DAVID ECCLES BUSINESS SCH 1655 EAST CAMPUS CENTER DRIVE SALT LAKE CITY, UT 84112	N/A	PUBLIC	SCHOLARSHIPS FOR SCHOOL OF BUSINESS	10,000.
UNIVERSITY HOSPITAL FOUNDATION 540 ARAPEEN DR, STE 130 SALT LAKE CITY, UT 84108	NA	PUBLIC	BURN CAMP	5,000.
UNIV OF UTAH - HONORS COLLEGE 250 S MARIO CAPPECHI DR RM 1203 SALT LAKE CITY, UT 84113	NA	PUBLIC	HONORS COLLEGE DIVERSITY RECRUITMENT & SCHOLARSHIP	5,000.
THE CHILDREN'S CENTER 1855 EAST MEDICAL DRIVE SALT LAKE CITY, UT 84112	N/A	PUBLIC	THERAPEUTIC PRESCHOOL	5,000.
YWCA OF SALT LAKE CITY 322 EAST 300 SOUTH SALT LAKE CITY, UT 84111	NA	PUBLIC	CHILDREN'S ADVOCACY & INTERVENTION PROGRAM	4,000.
AMERICAN LUNG ASSOCIATION 1930 S. 1100 E. SALT LAKE CITY, UT 84106	N/A	PUBLIC	ASSISTANCE WITH CAMP WYATT	3,000.
WESTMINSTER COLLEGE 1840 SOUTH 1300 EAST SALT LAKE CITY, UT 84105	N/A	PUBLIC	STUDENT LEADERS IN CIVIC ENGAGEMENT	3,000.
CROSSROADS URBAN CENTER 347 SOUTH 400 EAST SALT LAKE CITY, UT 84111	N/A	PUBLIC	EMERGENCY FOOD PANTRY, THRIFT STORE, AND FOOD CO OP	7,500.
CAMP KOSTOPULOS 4180 EMIGRATION CANYON SALT LAKE CITY, UT 84108	NA	PUBLIC	SCHOLARSHIPS FOR RESIDENTIAL SUMMER CAMPS	10,000.
THE ROAD HOME 210 SOUTH RIO GRANDE ST. SALT LAKE CITY, UT 84101	NA	PUBLIC	SELF-SUFFICIENCY PROGRAM	4,000.

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US BANK NATIONAL ASSOCIATION

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UTAH DISPUTE RESOLUTION 645 SOUTH 200 EAST SALT LAKE CITY, UT 84111	N/A	PUBLIC	COMMUNITY MEDIATION CENTER - FAMILY MEDIATION PROGRAM	\$ 7,500.
UTAH YOUTH VILLAGE 5800 SOUTH HIGHLAND DRIVE SALT LAKE CITY, UT 84121	N/A	PUBLIC	FAMILIES FIRST PROGRAM	4,000.
CHILDREN'S SERVICE SOCIETY 124 SOUTH 400 EAST # 400 SALT LAKE CITY, UT 84111	N/A	PUBLIC	GRANDFAMILIES RELATIVES AS PARENTS	4,000.
ALLIANCE HOUSE 1724 S MAIN STREET SALT LAKE CITY, UT 84115	N/A	PUBLIC	FUNDING TO ALLOW THOSE WITH SERIOUS MENTAL ILLNESS, WHO HAVE NO MEDICAIDE INSURANCE, TO BECOME MEMBERS OF ALLIANCE HOUSE	4,000.
UNIV OF UTAH - KUED 101 S WASATCH DR SALT LAKE CITY, UT 84112	NONE	PUBLIC	PUBLIC TELEVISION BROADCASTING	5,000.
NEIGHBORHOOD HOUSE 1050 WEST 500 SOUTH SALT LAKE CITY, UT 84104	N/A	PUBLIC	DAY CARE TUITION ASSISTANCE FOR LOW-INCOME CHILDREN	5,000.
GUADALUPE SCHOOLS 340 S GOSHEN STREET SALT LAKE CITY, UT 84104	NA	PUBLIC	IN HOME PROGRAM	5,000.
PLANNED PARENTHOOD OF UTAH 654 SOUTH 900 WEST SALT LAKE CITY, UT 84102	N/A	PUBLIC	EDUCATION PROGRAMS FOR YOUTH & FAMILIES	4,000.
BIG BROTHERS/BIG SISTERS 151 E 5600 S, SUITE 200 MURRAY, UT 84107	N/A	PUBLIC	COMMUNITY BASED MENTORING PROGRAM	2,500.
COMMUNITY NURSING SERVICES 6949 HIGH TECH DRIVE SALT LAKE CITY, UT 84047	N/A	PUBLIC	UNINSURED/UNDERI NSURED PATIENT PROGRAM	5,000.
ASSISTANCE LEAGUE OF SLC PO BOX 9353 SALT LAKE CITY, UT 84109	N/A	PUBLIC	FOR OPERATION SCHOOL BELL PROGRAM	5,000.

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US BANK NATIONAL ASSOCIATION

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
RONALD MCDONALD HOUSE 1135 E SOUTH TEMPLE SALT LAKE CITY, UT 84102	NA	PUBLIC	SHARE-A-NIGHT PROGRAM	\$ 5,000.
THE SHARING PLACE 1695 EAST 3300 SOUTH SALT LAKE CITY, UT 84106	NA	PUBLIC	COMPLICATED GRIEF SUPPORT GROUPS	2,000.
JUNIOR LEAGUE - SLC 526 EAST 300 SOUTH SALT LAKE CITY, UT 84101	N/A	PUBLIC	WOMEN HELPING WOMEN	3,500.
ALZHEIMER'S ASSN-UT CHAPTER 855 EAST 4800 SOUTH STE 100 SALT LAKE CITY, UT 84107	NA	PUBLIC	MATCHING FUNDS TO SUPPORT U.S. ADMINISTRATION ON AGING ALZHEIMER'S SUPPORTIVE	4,000.
UTAH FOOD BANK 1025 SOUTH 700 WEST SALT LAKE CITY, UT 84105	N/A	PUBLIC	FOOD COLLECTION AND DISTRIBUTION	10,000.
VOLUNTEERS OF AMERICA-UT 511 W 200 S, #160 SALT LAKE CITY, UT 84101	N/A	PUBLIC	HOMELESS YOUTH RESOURCE CENTER	10,000.
FAMILY SUPPORT CENTER 777 WEST CENTER MIDVALE, UT 84047	N/A	PUBLIC	CHILD ABUSE PREVENTION & TREATMENT	4,000.
SOUTH VALLEY SANCTUARY PO BOX 1028 WEST JORDAN, UT 84084	N/A	PUBLIC	DOMESTIC VIOLENCE CRISIS SHELTER	4,000.
UNIV OF UTAH - LOWELL BENNION CENTER 200 SOUTH CENTRAL CAMPUS DR RM 101 SALT LAKE CITY, UT 84112	N/A	PUBLIC	COMMUNITY BUILDING SERVICES	5,000.
UNIV OF UTAH - NATURAL HISTORY MUSEUM 301 WAKARA WAY SALT LAKE CITY, UT 84108	NONE	PUBLIC	FUNDING FOR NATURAL HISTORY MUSEUM	5,000.
UNIV OF UTAH - DEPT OF PSYCHIATRY 501 CHIPETA WAY SALT LAKE CITY, UT 84108	NONE	PUBLIC	SCHOLARSHIPS FOR DEPARTMENT OF PSYCHIATRY	5,000.

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US BANK NATIONAL ASSOCIATION

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIV OF UTAH - JOHN A MORAN EYE CENTER 65 MARIO CAPECCHI DR SALT LAKE CITY, UT 84132	NONE	PUBLIC	FIND TREATMENTS AND PROCEDURES ON VISION AND EYE CONDITIONS	\$ 4,000.
UNIV OF UTAH - UNV NEIGHBORHOOD PARTNERS 1060 SOUTH 900 WEST SALT LAKE CITY, UT 84104	NA	PUBLIC	FACULTY PRACTICE-HEALTH CARE DELIVERY TO LOW-INCOME UTAHNS	39,000.
PEOPLE HELPING PEOPLE 205 NORTH 400 WEST SALT LAKE CITY, UT 84103	N/A	PUBLIC	EMPLOYMENT PROGRAM	5,000.
LEGAL AID SOCIETY OF SLC 205 NORTH 400 WEAT SALT LAKE CITY, UT 84103	N/A	PUBLIC	SELF REPRESENTED FAMILY LAW CLINIC	10,000.
TRACY AVIARY 589 EAST 1300 SOUTH SALT LAKE CITY, UT 84105		PUBLIC	AID EDUCATIONAL PROGRAMS FOR K-12	2,500.
CATHOLIC COMMUNITY SERVICES 250 E 300 S, SUITE 380 SALT LAKE CITY, UT 84111	N/A	PUBLIC	EMERGENCY ASSISTANCE	4,000.
BOYS & GIRLS CLUBS OF SOUTH VALLEY 7631 CHAPEL ST MIDVALE, UT 84047		PUBLIC	AFTER-SCHOOL & SUMMER PROGRAMS	3,000.
BOYS & GIRLS CLUB OF GREATER SL 464 CONCORD ST SALT LAKE CITY, UT 84104		PUBLIC	SMART GIRLS & PASSPORT TO MANHOOD	4,000.
ABILITY FOUNDATION 5236 S GREENPINE DR SALT LAKE CITY, UT 84123		PUBLIC	2011 EQUIPMENT PLACEMENT	4,000.
HOUSE OF HOPE 1726 BUCKLEY LANE PROVO, UT 84606		PUBLIC	SURROGATE MOTHER/GRANDMOTH ER MENTOR PROGRAM FOR WOMEN WITH VERY YOUNG CHILDREN	3,000.

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FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
EYE CARE 4 KIDS 6911 SOUTH STATE ST MIDVALE, UT 84047	NONE	PUBLIC	PROVIDE EYECARE TO LOW INCOME, VISUALLY IMPAIRED CHILDREN	\$ 5,000.
SALT LAKE DONATED DENTAL SERVICES 1383 SOUTH 900 WEST, STE 128 SALT LAKE CITY, UT 84104	NONE	PUBLIC	DENTAL SERVICES FOR LOW-INCOME FAMILIES	5,000.
UTAH LEGAL SERVICES 205 NORTH 400 WEST SALT LAKE CITY, UT 84103	NONE	PUBLIC	LEGAL SERVICES FOR LOW-INCOME FAMILIES	10,000.
UTAH PARTNERS FOR HEALTH 3665 SOUTH 8400 WEST, STE 110 MAGNA, UT 84044	NONE	PUBLIC	PROVIDE ACCESS TO HEALTHCARE FOR THE UNINSURED	5,000.
PREVENT CHILD ABUSE UTAH 2955 HARRISON BLVD, STE 104 OGDEN, UT 84403	NONE	PUBLIC	PREVENT CHILD ABUSE AND STRENGTHEN FAMILIES	3,000.
SUCCESS IN EDUCATION FOUNDATION 405 SOUTH MAIN ST, STE 1200 SALT LAKE CITY, UT 84118	NONE	PUBLIC	MOTIVATE STUDENTS TO ADVANCE ACADEMICALLY BY WORKING WITH SCHOOLS TO REWARD EDUCATIONAL ACCOMPLISHMENTS	2,000.
UTAH AIDS FOUNDATION 1408 SOUTH 1100 EAST SALT LAKE CITY, UT 84105	NONE	PUBLIC	PREVENT HIV INFECTION AND HELP THOSE AFFECTED	3,000.
CAMP HOBE PO BOX 520755 SALT LAKE CITY, UT 84152	NONE	PUBLIC	SUMMER CAMP FOR CHILDREN BEING TREATED FOR CANCER	4,000.
FRIENDS FOR SIGHT 661 SOUTH 200 EAST SALT LAKE CITY, UT 84111	NONE	PUBLIC	PROVIDE VISION SCREENING FOR CHILDREN FOR AMBLYOPIA	5,000.

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US BANK NATIONAL ASSOCIATION

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
JEWISH FAMILY SERVICE 1111 EAST BRICKYARD RD SALT LAKE CITY, UT 84106	NONE	PUBLIC	PROVIDE SUPPORT FOR JEWISH AND SALT LAKE COMMUNITIES	\$ 3,500.
SENIOR CHARITY CARE FOUNDATION PO BOX 744 KAYSVILLE, UT 84037	NONE	PUBLIC	IMPROVE THE QUALITY OF LIFE OF ELDERS IN NEED	2,500.
THE HAVEN 974 EAST SOUTH TEMPLE SALT LAKE CITY, UT 84102	NONE	PUBLIC	PROVIDE EFFECTIVE RESIDENTIAL TREATMENT FOR THOSE SUFFERING FROM ALCOHOL AND CHEMICAL DEPENDENCY	3,000.
UNIV OF UTAH - VETARANS SUPPORT CENTER 200 S CENTRAL CAMPUS DR, RM 161 SALT LAKE CITY, UT 84112	NONE	PUBLIC	IMPROVE AND ENHANCE THE SUCCESS OF STUDENT VETERANS	4,000.
UTAH COUNCIL OF THE BLIND 1301 WEST 500 SOUTH WOODS CROSS, UT 84087	NONE	PUBLIC	ESTABLISH PROGRAMS TO HELP PEOPLE WHO ARE BLIND TO BE MORE INDEPENDENT AND ACTIVE IN THEIR COMMUNITIES	5,000.
WASATCH HOMELESS HEALTH CARE INC 404 SOUTH 400 WEST SALT LAKE CITY, UT 84101	NONE	PUBLIC	HELP UTAHANS IMPROVE THEIR HEALTH AND QUALITY OF LIFE BY PROVIDING HIGH QUALITY HEALTH CARE AND SUPPORT SERVICES	5,000.
YOUR COMMUNITY CONNECTION 2261 ADAMS AVENUE OGDEN, UT 84401	NONE	PUBLIC	PLACE OF REFUGE FOR VICTIMS OF DOMESTIC VIOLENCE, RAPE, AND SEXUAL ASSAULT	3,000.

TOTAL \$ 316,500.