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Return of Private Foundation

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

2013

Department of the Treasury
Internal Revenue Service

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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 **OCT 1, 2013**, and ending **SEP 30, 2014**

Name of foundation: **PEEBLES SHEEN CHARITABLE FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **549 HODGES LANE**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **SANTA BARBARA, CA 93108**

A Employer identification number: **95-4035765**

B Telephone number: **805-695-8566**

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 763,144.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		22,960.	22,960.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-5,003.			
b Gross sales price for all assets on line 6a		499,885.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-179.	0.		STATEMENT 2
12 Total. Add lines 1 through 11		17,778.	22,960.		
13 Compensation of officers, directors, trustees, etc		325.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		5,950.	2,975.		2,975.
c Other professional fees STMT 4		5,972.	5,972.		0.
17 Interest					
18 Taxes STMT 5		50.	0.		50.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		326.	7.		319.
24 Total operating and administrative expenses. Add lines 13 through 23		12,623.	8,954.		3,344.
25 Contributions, gifts, grants paid		68,625.			68,625.
26 Total expenses and disbursements. Add lines 24 and 25		81,248.	8,954.		71,969.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-63,470.			
b Net investment income (if negative, enter -0-)			14,006.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		93,514.	57,982.	57,982.
	2	Savings and temporary cash investments		65,795.	2,320.	2,320.
	3	Accounts receivable ▶ 121.				
		Less: allowance for doubtful accounts ▶		121.	121.	121.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons			10,256.	10,256.
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 8		316,734.	100,527.	85,983.
	c	Investments - corporate bonds STMT 9		0.	180,394.	178,763.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		351,156.	412,250.	427,719.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		827,320.	763,850.	763,144.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		827,320.	763,850.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		827,320.	763,850.		
31	Total liabilities and net assets/fund balances		827,320.	763,850.		

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	827,320.
2	Enter amount from Part I, line 27a	2	-63,470.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	763,850.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	763,850.

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 CASH IN LIEU	P	VARIOUS	09/30/14
b CHARLES SCHWAB #6202	P	VARIOUS	09/30/14
c K-1 REALIZED GAIN/LOSS	P	VARIOUS	12/31/13
d CAPITAL GAINS DIVIDENDS			
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 16.			16.
b 499,633.		503,451.	-3,818.
c		1,437.	-1,437.
d 236.			236.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			16.
b			-3,818.
c			-1,437.
d			236.
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	-5,003.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	111,790.	799,029.	.139907
2011	79,027.	729,655.	.108307
2010	92,726.	787,624.	.117729
2009	85,488.	747,906.	.114303
2008	55,869.	655,794.	.085193

2 Total of line 1, column (d)	2	.565439
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	.113088
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	758,925.
5 Multiply line 4 by line 3	5	85,825.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	140.
7 Add lines 5 and 6	7	85,965.
8 Enter qualifying distributions from Part XII, line 4	8	71,969.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	280.
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	280.
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	280.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	993.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	993.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	713.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 713. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CA</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 General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>DBNTM - CPAS</u> Telephone no. ▶ <u>(805) 963-1837</u> Located at ▶ <u>200 E. CARRILLO ST., STE. 303, SANTA BARBARA, CA</u> ZIP+4 ▶ <u>93101</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 ▶ <u>15</u> N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TDF 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No
				X

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JACK SHEEN 549 HODGES LANE SANTA BARBARA, CA 93108	PRESIDENT 2.00	325.	0.	0.
ANITRA SHEEN 549 HODGES LANE SANTA BARBARA, CA 93108	SECRETARY 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. 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

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.

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	603,696.
b	Average of monthly cash balances	1b	166,786.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	770,482.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	770,482.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,557.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	758,925.
6	Minimum investment return. Enter 5% of line 5	6	37,946.

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	37,946.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	280.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	280.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	37,666.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	37,666.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	37,666.

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	71,969.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	71,969.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	71,969.

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				37,666.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009	51,173.			
c From 2010	93,290.			
d From 2011	79,027.			
e From 2012	111,790.			
f Total of lines 3a through e	335,280.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	71,969.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				37,666.
e Remaining amount distributed out of corpus	34,303.			
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:	369,583.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	369,583.			
10 Analysis of line 9:				
a Excess from 2009	51,173.			
b Excess from 2010	93,290.			
c Excess from 2011	79,027.			
d Excess from 2012	111,790.			
e Excess from 2013	34,303.			

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

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

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

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

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

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

SEE STATEMENT 11

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

NONE

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

a The name, address, and telephone number or e-mail 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN DIABETES ASSOCIATION 1701 NORTH BEAUREGARD STREET ALEXANDRIA, VA 22311	NONE	PC	GENERAL OPERATING SUPPORT	75.
CAMERATA PACIFICA P.O. BOX 30116 SANTA BARBARA, CA 93130	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
CITIZENS PLANNING ASSOCIATION OF SB 916 ANACAPA STREET SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	125.
COMMUNITY ARTS MUSIC ASSOCIATION 111 EAST YANANALI STREET SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	1,000.
ENSEMBLE THEATER 33 WEST VICTORIA STREET SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	6,000.
Total	SEE CONTINUATION SHEET(S)			68,625.
b Approved for future payment				
NONE				
Total				0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST/DIVIDENDS	23,196.	236.	22,960.	22,960.	
TO PART I, LINE 4	23,196.	236.	22,960.	22,960.	

FORM 990-PF	OTHER INCOME			STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
INCOME FROM PARTNERSHIPS	-179.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	-179.	0.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,950.	2,975.		2,975.
TO FORM 990-PF, PG 1, LN 16B	5,950.	2,975.		2,975.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	5,972.	5,972.		0.
TO FORM 990-PF, PG 1, LN 16C	5,972.	5,972.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE TAXES	25.	0.		25.	
FILING FEE	25.	0.		25.	
TO FORM 990-PF, PG 1, LN 18	50.	0.		50.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	14.	7.		7.	
OFFICE EXPENSE	312.	0.		312.	
TO FORM 990-PF, PG 1, LN 23	326.	7.		319.	

FOOTNOTES	STATEMENT	7
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DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 2014 THE CHECKING ACCOUNT OF THE FOUNDATION WAS INADVERTENTLY USED TO PAY FOR PERSONAL EXPENSES OF \$10,256. UPON DISCOVERY THAT THE CHARGE HAD NOT BEEN REIMBURSED (OCT 27, 2014), PEEBLES SHEEN CHARITABLE FOUNDATION WAS IMMEDIATELY REIMBURSED WITH A PERSONAL CHECK (DATED OCT 28, 2014, #1500) BY JACK SHEEN.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB #6202 (SEE ATTACHED SCHEDULE)	100,527.	85,983.
TOTAL TO FORM 990-PF, PART II, LINE 10B	100,527.	85,983.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB #6202 (SEE ATTACHED SCHEDULE)	180,394.	178,763.
TOTAL TO FORM 990-PF, PART II, LINE 10C	180,394.	178,763.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CONSTELLATION ENERGY, LLC	COST	0.	0.
CHARLES SCHWAB #6202 (SEE ATTACHED SCHEDULE)	COST	70,965.	73,324.
CHARLES SCHWAB #6202 (SEE ATTACHED SCHEDULE)	COST	341,285.	354,395.
TOTAL TO FORM 990-PF, PART II, LINE 13		412,250.	427,719.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	11
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NAME OF MANAGER

JACK SHEEN
ANITRA SHEEN

PEEBLES SHEEN CHARITABLE FOUNDATION

INVESTMENTS

September 30, 2014

FEIN: 95-4035765

Charles Schwab #6202 Equities	Qty	Cost Basis	FMV
ASHFORD HOSPITAL	400.000	8,969	10,112
BARCLAYS BANK	800.000	20,013	20,688
NORTHSTAR REALTY	2200.000	48,576	55,154
SEALIFE CORPORATION	146000.000	22,970	29
Total		<u>100,527</u>	<u>85,983</u>

Charles Schwab #6202 Fixed Income			
FFCB 2.18%	15000.000	14,446	14,526
ABBVIE INC 1.2%	15000.000	15,160	15,056
AMGEN INC 3.45%	15000.000	15,473	15,538
CITIGROUP INC 6.01%	15000.000	15,629	15,231
DR PEPPER SNAPPLE 6.82%	15000.000	17,671	17,452
FORD MOTOR CREDIT 3%	15000.000	15,666	15,481
JPMORGAN CAHSE 1.8%	15000.000	15,010	14,945
PROGRESS ENERGY 4.875%	25000.000	28,061	27,849
STARWOOD HTLS RS 6.75%	15000.000	17,625	17,385
WELLS FARGO & CO 5%	15000.000	15,419	15,079
WELLS FARGO & CO 3.5%	10000.000	10,236	10,221
Total		<u>180,394</u>	<u>178,763</u>

Charles Schwab #6202 Mutual Funds			
DOUBLELINE EMRG MKTS	463.222	5,000	4,961
EATON VANCE FLOATING	2914.972	27,748	27,197
PIMCO INCM INST CL	551.383	7,000	6,969
BLACKROCK MULTI ASSET	557.045	6,216	6,311
CITY NATIONAL ROCHDALE	716.848	25,000	27,885
Total		<u>70,965</u>	<u>73,324</u>

Charles Schwab #6202 Other Assets			
GENERAL MOTORS CL A	133.000	9,060	2,977
GENERAL MOTORS CL B	133.000	5,726	1,923
ISHARES TR RUSSEL	400.000	52,521	51,876
MERRILL LYNCH 7.375% PFD	1000.000	25,000	25,900
SPDR S&P 500 ETF TR	850.000	152,174	167,467
VANGUARD DIV APPRECIATION	745.000	53,298	57,328
VANGUARD MID CAP	400.000	43,507	46,924
Total		<u>341,285</u>	<u>354,395</u>

Grand Total		<u><u>693,172</u></u>	<u><u>692,464</u></u>
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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FOLDS OF HONOR 5800 N PATRIOT DRIVE OWASSO, OK 74055	NONE	PC	GENERAL OPERATING SUPPORT	750.
GANNA WALSKA LOTUSLAND FOUNDATION 695 ASHLEY ROAD SANTA BARBARA, CA 93108	NONE	PC	GENERAL OPERATING SUPPORT	6,400.
IMMACULATE HEART HIGH SCHOOL 5515 FRANKLIN AVENUE LOS ANGELES, CA 90028	NONE	PC	GENERAL OPERATING SUPPORT	500.
LOBERO THEATRE FOUNDATION 33 EAST CANON PERDIDO SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	2,500.
MUSIC ACADEMY OF THE WEST 1070 FAIRWAY ROAD SANTA BARBARA, CA 93108	NONE	PC	GENERAL OPERATING SUPPORT	2,500.
OPERA SANTA BARBARA 1330 STATE STREET SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	5,000.
PBS SOCAL 3080 BRISTOL ST, SUITE 100 COSTA MESA, CA 92626	NONE	PC	GENERAL OPERATING SUPPORT	100.
SANSUM CLINIC 470 SOUTH PATTERSON AVENUE SANTA BARBARA, CA 93117	NONE	PC	GENERAL OPERATING SUPPORT	1,000.
SANTA BARBARA CENTER FOR PERFORMING ARTS 1214 STATE STREET SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	2,275.
SANTA BARBARA COTTAGE HOSPITAL FOUNDATION PO BOX 689 SANTA BARBARA, CA 92110	NONE	PC	GENERAL OPERATING SUPPORT	3,000.
Total from continuation sheets				51,425.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SANTA BARBARA LITERARY SOCIETY 206 E ANAPAMU ST SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	350.
SANTA BARBARA MUSEUM OF ART 1130 STATE STREET SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	500.
SANTA BARBARA SYMPHONY 1330 STATE ST #102 SANTA BARBARA, CA 93101	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
SCHOLARSHIP FOUNDATION OF SANTA BARBARA P.O. BOX 3620 SANTA BARBARA, CA 93130	NONE	PC	GENERAL OPERATING SUPPORT	5,000.
THE FIRST TEE CENTRAL COAST PO BOX 1611 SUMMERLAND, CA 93067	NONE	PC	GENERAL OPERATING SUPPORT	300.
THE NATURE CONSERVANCY P.O. BOX 6014 ALBERT LEWS, MN 56007	NONE	PC	GENERAL OPERATING SUPPORT	500.
THE STANFORD FUND FOR UNDERGRADUATE EDUC PO BOX 20466 STANFORD, CA 94309	NONE	PC	GENERAL OPERATING SUPPORT	3,750.
THE STANFORD MEDICAL FUND PO BOX 20466 STANFORD, CA 94309	NONE	PC	GENERAL OPERATING SUPPORT	5,000.
UCSB ARTS AND LETTERS UNIVERSITY OF CALIFORNIA SANTA BARBARA, CA 93106	NONE	PC	GENERAL OPERATING SUPPORT	2,000.
Total from continuation sheets				