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Form **990-PF****Return of Private Foundation**

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

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

12/01, 2013, and ending

11/30, 2014

Name of foundation **THE MILLSTREAM FUND, INC.**
C/O BOND BEEBE, P.C.**A Employer identification number**
52-1472819

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

Room/suite

B Telephone number (see instructions)

4600 EAST-WEST HIGHWAY

900

City or town, state or province, country, and ZIP or foreign postal code

BETHESDA, MD 20814-3423

C If exemption application is pending, 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) ▶ \$ 7,501,406.**J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)**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 ☐**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).)

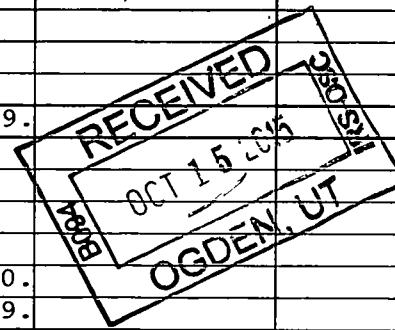
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)	850,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	41.	41.		
4	Dividends and interest from securities	73,224.	73,224.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	824,714.			
b	Gross sales price for all assets on line 6a	2,917,585.			
7	Capital gain net income (from Part IV, line 2)		824,714.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	1,747,979.	897,979.		
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 1	12,300.	740.		
c	Other professional fees (attach schedule) *	52,689.	52,689.		
17	Interest				
18	Taxes (attach schedule) (see instructions) ATCH 3	11,025.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 4	833.			
24	Total operating and administrative expenses. Add lines 13 through 23	76,847.	53,429.		
25	Contributions, gifts, grants paid	816,000.			816,000.
26	Total expenses and disbursements. Add lines 24 and 25	892,847.	53,429.	0	816,000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	855,132.			
b	Net investment income (if negative, enter -0-)		844,550.		
c	Adjusted net income (if negative, enter -0-)				



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		79,361.	90,036.	90,036.
	2	Savings and temporary cash investments		288,941.	142,063.	142,063.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 5	4,294,875.	5,286,210.	7,269,307.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment, basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment, basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,663,177.	5,518,309.	7,501,406.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here 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	4,663,177.	5,518,309.		
	30	Total net assets or fund balances (see instructions)	4,663,177.	5,518,309.		
	31	Total liabilities and net assets/fund balances (see instructions)	4,663,177.	5,518,309.		

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	4,663,177.
2	Enter amount from Part I, line 27a	2	855,132.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,518,309.
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	5,518,309.

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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 SEE PART IV SCHEDULE					
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	824,714.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	790,250.	5,498,682.	0.143716
2011	846,843.	4,813,778.	0.175921
2010	884,686.	4,739,346.	0.186668
2009	714,570.	3,385,413.	0.211073
2008	445,088.	1,998,353.	0.222727
2 Total of line 1, column (d)			2 0.940105
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 0.188021
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 6,679,956.
5 Multiply line 4 by line 3			5 1,255,972.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,446.
7 Add lines 5 and 6			7 1,264,418.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 816,000.

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	16,891.
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	
3	Add lines 1 and 2	3	16,891.
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	16,891.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,646.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	30,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	37,646.
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	20,755.
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 20,755. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. ATCH 6		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. ATCH 7	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 ▶ N/A				
14	The books are in care of ▶ PHOEBE JANE WINTHROP Telephone no. ▶ 202-338-1542			
Located at ▶ 3722 BENTON ST., N.W. WASHINGTON, DC ZIP+4 ▶ 20007				
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 ▶				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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)	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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
ATCH 8		0	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

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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 NONE	
2	
All other program-related investments See instructions	
3 NONE	

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	1a	6,501,815.
b	Average of monthly cash balances	1b	279,866.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,781,681.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,781,681.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	101,725.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,679,956.
6	Minimum investment return. Enter 5% of line 5	6	333,998.

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	333,998.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	16,891.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,891.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	317,107.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	317,107.
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	317,107.

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	816,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	816,000.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	816,000.

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				317,107.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 11 , 20 10 , 20 09				
3 Excess distributions carryover, if any, to 2013:				
a From 2008	345,494.			
b From 2009	547,059.			
c From 2010	656,119.			
d From 2011	606,968.			
e From 2012	522,651.			
f Total of lines 3a through e	2,678,291.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 816,000				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				317,107.
e Remaining amount distributed out of corpus	498,893.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	3,177,184.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	345,494.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	2,831,690.			
10 Analysis of line 9:				
a Excess from 2009	547,059.			
b Excess from 2010	656,119.			
c Excess from 2011	606,968.			
d Excess from 2012	522,651.			
e Excess from 2013	498,893.			

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

NOT APPLICABLE

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).)

HOPE ALDRICH

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.

N/A

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 SEE SCHEDULE ATTACHED	N/A	PC	GENERAL SUPPORT	816,000.
Total			▶ 3a	816,000.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
▼	

Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100																																																																																																																																																																																																																																											
Population (millions)	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7.0	7.1	7.2	7.3	7.4	7.5	7.6	7.7	7.8	7.9	8.0	8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.0	9.1	9.2	9.3	9.4	9.5	9.6	9.7	9.8	9.9	10.0	10.1	10.2	10.3	10.4	10.5	10.6	10.7	10.8	10.9	11.0	11.1	11.2	11.3	11.4	11.5	11.6	11.7	11.8	11.9	12.0	12.1	12.2	12.3	12.4	12.5	12.6	12.7	12.8	12.9	13.0	13.1	13.2	13.3	13.4	13.5	13.6	13.7	13.8	13.9	14.0	14.1	14.2	14.3	14.4	14.5	14.6	14.7	14.8	14.9	15.0	15.1	15.2	15.3	15.4	15.5	15.6	15.7	15.8	15.9	16.0	16.1	16.2	16.3	16.4	16.5	16.6	16.7	16.8	16.9	17.0	17.1	17.2	17.3	17.4	17.5	17.6	17.7	17.8	17.9	18.0	18.1	18.2	18.3	18.4	18.5	18.6	18.7	18.8	18.9	19.0	19.1	19.2	19.3	19.4	19.5	19.6	19.7	19.8	19.9	20.0	20.1	20.2	20.3	20.4	20.5	20.6	20.7	20.8	20.9	21.0	21.1	21.2	21.3	21.4	21.5	21.6	21.7	21.8	21.9	22.0	22.1	22.2	22.3	22.4	22.5	22.6	22.7	22.8	22.9	23.0	23.1	23.2	23.3	23.4	23.5	23.6	23.7	23.8	23.9	24.0	24.1	24.2	24.3	24.4	24.5	24.6	24.7	24.8	24.9	25.0	25.1	25.2	25.3	25.4	25.5	25.6	25.7	25.8	25.9	26.0	26.1	26.2	26.3	26.4	26.5	26.6	26.7	26.8	26.9	27.0	27.1	27.2	27.3	27.4	27.5	27.6	27.7	27.8	27.9	28.0	28.1	28.2	28.3	28.4	28.5	28.6	28.7	28.8	28.9	29.0	29.1	29.2	29.3	29.4	29.5	29.6	29.7	29.8	29.9	30.0	30.1	30.2	30.3	30.4	30.5	30.6	30.7	30.8	30.9	31.0	31.1	31.2	31.3	31.4	31.5	31.6	31.7	31.8	31.9	32.0	32.1	32.2	32.3	32.4	32.5	32.6	32.7	32.8	32.9	33.0	33.1	33.2	33.3	33.4	33.5	33.6	33.7	33.8	33.9	34.0	34.1	34.2	34.3	34.4	34.5	34.6	34.7	34.8	34.9	35.0	35.1	35.2	35.3	35.4	35.5	35.6	35.7	35.8	35.9	36.0	36.1	36.2	36.3	36.4	36.5	36.6	36.7	36.8	36.9	37.0	37.1	37.2	37.3	37.4	37.5	37.6	37.7	37.8	37.9	38.0	38.1	38.2	38.3	38.4	38.5	38.6	38.7	38.8	38.9	39.0	39.1	39.2	39.3	39.4	39.5	39.6	39.7	39.8</

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**2013****Name of the organization**THE MILLSTREAM FUND, INC.
C/O BOND BEEBE, P.C.**Employer identification number**

52-1472819

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐
- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

- ☐
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use
- exclusively*
- for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

- ☐
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use
- exclusively*
- for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an
- exclusively*
- religious, charitable, etc., purpose. Do not complete any of the parts unless the
- General Rule**
- applies to this organization because it received
- nonexclusively*
- religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **THE MILLSTREAM FUND, INC.**
C/O BOND BEEBE, P.C.

Employer identification number
52-1472819

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HOPE ALDRICH C/O BOND BEEBE, P.C. 4600 E-W HIGHWAY BETHESDA, MD 20814	\$ 850,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization **THE MILLSTREAM FUND, INC.**
C/O BOND BEEBE, P.C.

Employer identification number
52-1472819

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----

Name of organization **THE MILLSTREAM FUND, INC.**
C/O BOND BEEBE, P.C.

Employer identification number
52-1472819

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----

ATTACHMENT 1

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BOND BEEBE P.C. TAX PLANNING & PREPARATION; SUPPORT SERVICES FOR GRANTEE CORRESPONDENCE LETTERS AND GRANT PAYMENTS	12,300.	740.		
TOTALS	12,300.	740.		

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CUSTODY FEES	3,984.	3,984.
ADVISORY FEES	48,705.	48,705.
TOTALS	<u>52,689.</u>	<u>52,689.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FRANCHISE TAX	25.
EXCISE TAX	11,000.
TOTALS	<u>11,025.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
CORPORATION FILING FEES	709.
BANK FEES	124.
TOTALS	<u>833.</u>

ATTACHMENT 5FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT	4,294,875.	5,286,210.	7,269,307.
TOTALS	<u>4,294,875.</u>	<u>5,286,210.</u>	<u>7,269,307.</u>

ATTACHMENT 6

FORM 990PF, PART VII-A, LINE 8B - EXPLANATION OF NON-FILING

NO FORM 990-PF IF FILED WITH THE DELAWARE ATTORNEY GENERAL OFFICE, AS
DELAWARE ONLY REQUIRES THE FILING OF THE RETURN IF THE NON-PROFIT
ENTITY CONDUCTS ANY ACTIVITY IN THE STATE.

THE MILLSTREAM FUND, INC.

52-1472819

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 7

NAME AND ADDRESS

HOPE ALDRICH
C/O BOND BEEBE, P.C. 4600 E-W HIGHWAY
BETHESDA, MD 20814

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
HOPE ALDRICH C/O BOND BEEBE, P.C. 4600 EAST WEST HIGHWAY BETHESDA, MD 20814-3423	PRESIDENT 1.00	0	0	0
PHOEBE JANE WINTHROP 3722 BENTON STREET, N.W. WASHINGTON, DC 20007	SECRETARY 1.00	0	0	0
GRAND TOTALS		0	0	0

THE MILLSTREAM FUND, INC

TAX ID # 52-1472819

CONTRIBUTIONS MADE DURING THE PERIOD DECEMBER 1, 2013 THROUGH NOVEMBER 30, 2014

Donee	Date	Amount	Street Address	City	State	Zip	Purpose	Type of Charity
Asian Cultural Council	06/24/14	25,000.00	6 West 48th St, 12th Floor	New York	NY	10036-1802	General Support	Public
Bach Choir of Bethlehem	05/15/14	25,000.00	440 Heckewelder Place	Bethlehem	PA	18018	General Support	Public
BayKids	06/24/14	15,000.00	1007 Genl Kennedy Ave Box 10	San Francisco	CA	94129	General Support	Public
Bowers Museum	06/24/14	2,500.00	2002 North Main St	Santa Ana	CA	92706	General Support	Public
Brearley School	06/24/14	3,500.00	610 East 83rd Street	New York	NY	10028-7988	General Support	Public
California State Parks Foundation	06/24/14	10,000.00	50 Francisco St, Ste 110	San Francisco	CA	94133	General Support	Public
Center for Reproductive Rights	06/24/14	15,000.00	120 Wall, 14th Floor	New York	NY	10005	General Support	Public
Columbia Center for Children's Environment:	06/24/14	5,000.00	722 West 168th Street, 12th Floor	New York	NY	10032	General Support	Public
Conservation Minnesota	06/24/14	25,000.00	1101 West River Pkwy, Ste 250	Minneapolis	MN	55415-4853	General Support	Public
Cystinosis Research Foundation	06/24/14	2,500.00	18802 Bardeen Avenue	Irvine	CA	92612	General Support	Public
Essential Public Media	06/24/14	25,000.00	67 Bedford Square	Pittsburgh	PA	15203	General Support	Public
High Country News Foundation	06/24/14	5,000.00	P O Box 1090	Paonia	CO	81428	General Support	Public
Hoag Hospital Foundation	06/24/14	2,500.00	500 Superior Ave, Ste 350	Newport Beach	CA	92663	General Support	Public
Institute for Policy Studies	06/24/14	5,000.00	1112 16th St NW, Ste 600	Washington	DC	20036	General Support	Public
KCET Public Television	06/24/14	5,000.00	2900 West Alameda Ave	Burbank	CA	91505	General Support	Public
KERA	06/24/14	25,000.00	3000 Harry Hines Boulevard	Dallas	TX	75201	General Support	Public
KJZZ 91.5 FM	06/24/14	25,000.00	2323 West 14th Street	Tempe	AZ	85281	Frontier offices	Public
KPCC/Southern CA Public Radio	06/24/14	10,000.00	474 South Raymond Ave	Pasadena	CA	91105	General Support	Public
KUNM 89.9 FM	06/24/14	15,000.00	Onate Hall, 1 University of NM	Albuquerque	NM	87131-0001	General Support	Public
Link Counseling Center	06/24/14	10,000.00	348 Mt. Vernon Highway NE	Atlanta	GA	30328-4139	General Support	Public
Literacy Services, NB Public Library	06/24/14	500.00	1000 Avocado Ave	Newport Beach	CA	92660-7915	Literary Services	Public
Museum of Modern Art	06/24/14	2,500.00	11 West 53rd Street	New York	NY	10019	General Support	Public
NARAL-Pro Choice America Foundation	06/24/14	20,000.00	1156 15th Street N W	Washington	DC	20005	General Support	Public
National Dance Institute of New Mexico	06/24/14	50,000.00	1140 Alto Street	Santa Fe	NM	87501-2596	At-risk youth programs	Public
National Dance Institute-New York	06/24/14	25,000.00	217 West 147th Street	New York	NY	10039-3427	General Support	Public
Natural Resources Defense Council	06/24/14	15,000.00	40 West 20th Street	New York	NY	10011	General Support	Public
Newport Beach Public Library Foundation	06/24/14	1,000.00	1000 Avocado Ave	Newport Beach	CA	92660-7915	General Support	Public
Pacific Symphony	06/24/14	1,000.00	3631 S Harbor Blvd, Ste 100	Santa Ana	CA	92704-8908	General Support	Public
Philharmonic Society of Orange County	06/24/14	1,500.00	2082 Business Ctr Dr, Ste 100	Irvine	CA	92612	General Support	Public
Planned Parenthood Federation of America	06/24/14	75,000.00	434 West 33rd Street	New York	NY	10001	General Support	Public
Planned Parenthood of New Mexico	06/24/14	20,000.00	719 San Mateo N.E.	Albuquerque	NM	87108	General Support	Public
Planned Parenthood of New York City Inc	06/24/14	50,000.00	26 Bleeker Street, 6th Floor	New York	NY	10012-2413	General Support	Public
Planned Parenthood of Orange & SanBernar	06/24/14	10,000.00	700 S Tustin St	Orange	CA	92866	General Support	Public
Population Council	06/24/14	25,000.00	One Dag Hammarskjold Plaza	New York	NY	10017	General Support	Public
Progressive, The	06/24/14	1,000.00	409 East Main Street	Madison	WI	53703	General Support	Public

THE MILLSTREAM FUND, INC. TAX ID # 52-1472819

CONTRIBUTIONS MADE DURING THE PERIOD DECEMBER 1, 2013 THROUGH NOVEMBER 30, 2014

<u>Donee</u>	<u>Date</u>	<u>Amount</u>	<u>Street Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	<u>Purpose</u>	<u>Type of Charity</u>
Public Radio Program Directors Association	06/24/14	25,000.00	38 Milford Street	Hamilton	NY	13346	General Support	Public
Responsible Wealth	06/24/14	10,000.00	1 Milk Street, 5th Floor	Boston	MA	02109	General Support	Public
Rockefeller Family Fund	06/24/14	125,000.00	475 Riverside Drive, Ste 900	New York	NY	10116-0066	General Support	Public
SITE Santa Fe	06/24/14	15,000.00	1606 Paseo de Peralta	Santa Fe	NM	87501	General Support	Public
Smith Fund, The	06/24/14	15,000.00	P.O. Box 340029	Boston	MA	02241-0429	General Support	Public
South Coast Repertory	06/24/14	5,000.00	655 Town Center Drive	Costa Mesa	CA	92626	General Support	Public
Southwest Women's Law Center	06/24/14	2,500.00	1410 Coal Ave SW	Albuquerque	NM	87104	General Support	Public
Washington Bach Consort	06/24/14	50,000.00	1010 Vermont Ave NW, Ste 202	Washington	DC	20005-4943	General Support	Public
WETA	06/24/14	15,000.00	3939 Campbell Avenue	Arlington	VA	22206	General Support	Public

TOTAL GIFTS AND GRANTS PAID 816,000.00

PRINCIPAL SECURITIES SOLD, LIQUIDATED OR REDEEMED
DURING THE PERIOD DECEMBER 1, 2013 THROUGH NOVEMBER 30, 2014
TOGETHER WITH GAINS REALIZED OR LOSSES INCURRED

ALL CAPITAL GAINS AND LOSSES (SHORT-TERM AND LONG-TERM)

Description	Date Acquired	Date Sold	Net Proceeds	Tax Cost	Gain	Loss	Book Value Information		
							Acquis Date	Book Cost	Book Gain (Loss)
700 KANSAS CITY SOUTHERN	10/24/12	01/06/14	81,534.78	55,381.13	26,153.65	0.00	10/24/12	55,381.13	26,153.65
1134 OCEANERING INTL INC	06/10/13	01/27/14	79,135.91	82,650.44	0.00	(3,514.53)	06/10/13	82,650.44	(3,514.53)
534 ALLERGAN INC	11/04/10	02/10/14	63,938.66	39,299.30	24,639.36	0.00	11/04/10	24,639.36	24,639.36
375 LINKEDIN CORP	10/18/13	02/18/14	70,897.64	92,589.50	0.00	(21,691.86)	10/18/13	92,589.50	(21,691.86)
144 LINKEDIN CORP	11/19/13	02/18/14	27,224.69	31,950.32	0.00	(4,725.63)	11/19/13	31,950.32	(4,725.63)
1064 ANSYS INC	10/18/13	03/18/14	80,513.38	90,684.61	0.00	(10,171.23)	10/18/13	90,684.61	(10,171.23)
836 DIRECTV	01/22/13	03/18/14	63,777.32	44,675.76	19,101.56	0.00	01/22/13	44,675.76	19,101.56
1000 STARBUCKS CORP	09/21/12	04/14/14	69,269.90	51,439.93	17,829.97	0.00	09/21/12	51,439.93	17,829.97
1100 STARBUCKS CORP	10/17/12	04/14/14	76,196.88	53,382.89	22,813.99	0.00	10/17/12	53,382.89	22,813.99
1200 TRACTOR SUPPLY CO	02/07/12	04/21/14	80,363.22	50,240.18	30,123.04	0.00	02/07/12	50,240.18	30,123.04
90 GOOGLE INC	06/24/10	04/28/14	46,481.97	21,455.92	25,026.05	0.00	06/24/10	21,455.92	25,026.05
90 GOOGLE INC	06/24/10	04/28/14	45,732.83	21,387.38	24,345.45	0.00	06/24/10	21,387.38	24,345.45
16 GOOGLE INC	06/16/11	04/28/14	8,263.46	4,046.76	4,216.70	0.00	06/16/11	4,046.76	4,216.70
15 GOOGLE INC	06/16/11	04/28/14	7,622.14	3,781.71	3,840.43	0.00	06/16/11	3,781.71	3,840.43
1800 AMERICAN TOWER CORP	03/23/11	05/05/14	158,928.82	89,261.10	69,667.72	0.00	03/23/11	89,261.10	69,667.72
1700 AMPHENOL CORP NEW	12/23/10	05/12/14	163,714.42	89,556.00	74,158.42	0.00	12/23/10	89,556.00	74,158.42
238 GRAINGER W W INC	08/01/12	06/09/14	63,557.25	49,030.93	14,526.32	0.00	08/01/12	49,030.93	14,526.32
725 MONSANTO CO	01/20/11	06/09/14	87,873.11	51,008.83	36,864.28	0.00	01/20/11	51,008.83	36,864.28
500 MONSANTO CO	11/30/11	06/09/14	60,602.14	36,268.50	24,333.64	0.00	11/30/11	36,268.50	24,333.64
900 CHECK POINT SOFTWARE TECH LTD	11/04/10	06/23/14	60,289.02	39,025.38	21,263.64	0.00	11/04/10	39,025.38	21,263.64
521 CHECK POINT SOFTWARE TECH LTD	12/23/10	06/23/14	34,900.64	23,906.74	10,993.90	0.00	12/23/10	23,906.74	10,993.90
279 CHECK POINT SOFTWARE TECH LTD	12/23/10	06/24/14	18,625.84	12,802.26	5,823.58	0.00	12/23/10	12,802.26	5,823.58
234 MCKESSON CORP	06/19/13	06/30/14	43,943.38	26,932.00	17,011.38	0.00	06/19/13	26,932.00	17,011.38
807 STRYKER CORP	03/20/13	06/30/14	67,907.19	52,750.53	15,156.66	0.00	03/20/13	52,750.53	15,156.66
7 STRYKER CORP	04/03/13	06/30/14	589.03	456.05	132.98	0.00	04/03/13	456.05	132.98
1152 ECOLAB INC	11/04/10	07/14/14	126,598.16	57,288.96	69,309.20	0.00	11/04/10	57,288.96	69,309.20
700 WATERS CORP	12/23/10	07/21/14	71,000.20	55,804.00	15,196.20	0.00	12/23/10	55,804.00	15,196.20
70 WATERS CORP	05/08/13	07/21/14	7,100.02	6,632.88	467.14	0.00	05/08/13	6,632.88	467.14
160 WATERS CORP	05/08/13	07/22/14	17,214.15	15,160.86	2,053.29	0.00	05/08/13	15,160.86	2,053.29
50 ROSS STORES INC	01/20/11	08/04/14	3,234.03	1,630.52	1,603.51	0.00	01/20/11	1,630.52	1,603.51
1450 ROSS STORES INC	01/28/11	08/04/14	93,786.86	47,956.14	45,830.72	0.00	01/28/11	47,956.14	45,830.72
30 PRICELINE GROUP INC	09/18/13	08/05/14	38,903.83	29,321.69	9,582.14	0.00	09/18/13	29,321.69	9,582.14
271 NU SKIN ENTERPRISES INC	09/26/11	08/18/14	13,432.33	11,775.20	1,657.13	0.00	09/26/11	11,775.20	1,657.13
447 NU SKIN ENTERPRISES INC	05/23/13	08/18/14	22,155.91	27,242.53	0.00	(5,086.62)	05/23/13	27,242.53	(5,086.62)
837 NU SKIN ENTERPRISES INC	01/27/14	08/18/14	41,486.58	67,065.46	0.00	(25,578.88)	01/27/14	67,065.46	(25,578.88)
196 ALLIANCE DATA SYS CORP	07/16/13	08/25/14	52,000.23	37,014.06	14,986.17	0.00	07/16/13	37,014.06	14,986.17
368 GILEAD SCIENCES INC	12/23/10	08/25/14	39,293.74	6,671.75	32,621.99	0.00	12/23/10	6,671.75	32,621.99
103 ALLIANCE DATA SYS CORP	07/16/13	09/02/14	27,172.80	19,451.26	7,721.54	0.00	07/16/13	19,451.26	7,721.54
145 ALLIANCE DATA SYS CORP	10/02/13	09/02/14	38,252.96	30,953.85	7,299.11	0.00	10/02/13	30,953.85	7,299.11
689 LPL FINL HLDGS INC	10/02/13	09/02/14	33,320.47	26,607.08	6,713.39	0.00	10/02/13	26,607.08	6,713.39

PRINCIPAL SECURITIES SOLD, LIQUIDATED OR REDEEMED
DURING THE PERIOD DECEMBER 1, 2013 THROUGH NOVEMBER 30, 2014
TOGETHER WITH GAINS REALIZED OR LOSSES INCURRED

Description	Book Value Information					
	Date Acquired	Date Sold	Net Proceeds	Tax Cost	Gain	Loss
490 UNION PAC CORP	01/06/14	09/08/14	52,665.13	40,546.15	12,118.98	0.00
664 UNION PAC CORP	01/06/14	09/15/14	70,877.31	54,944.17	15,933.14	0.00
881 SCHLUMBERGER LTD	11/04/10	09/22/14	89,669.32	65,655.01	24,014.31	0.00
348 DST SYS INC DEL	06/09/14	10/06/14	29,367.50	32,188.98	0.00	(2,821.48)
145 DST SYS INC DEL	06/09/14	10/07/14	12,145.04	13,412.08	0.00	(1,267.04)
134 DST SYS INC DEL	06/10/14	10/07/14	11,223.70	12,426.76	0.00	(1,203.06)
360 DST SYS INC DEL	06/10/14	10/13/14	30,271.23	33,385.33	0.00	(3,114.10)
57 DST SYS INC DEL	06/11/14	10/13/14	4,792.94	5,262.26	0.00	(469.32)
432 DST SYS INC DEL	06/11/14	10/14/14	36,163.62	39,882.39	0.00	(3,718.77)
0 DELL INC	02/10/11	10/17/14	226.64	0.00	226.64	0.00
250 DISCOVERY COMMUNICATIONS INC	05/16/11	10/20/14	8,521.32	5,501.62	3,019.70	0.00
1200 DISCOVERY COMMUNICATIONS INC	06/27/11	10/20/14	40,902.34	23,882.67	17,019.67	0.00
403 CELGENE CORP	04/30/13	10/27/14	41,427.82	23,659.79	17,768.03	0.00
31 PRICELINE GROUP INC	09/18/13	10/27/14	35,310.47	30,299.08	5,011.39	0.00
28 PRICELINE GROUP INC	10/22/13	10/27/14	31,893.32	30,269.84	1,623.48	0.00
1223 ADOBE SYS INC	08/14/13	11/03/14	85,442.58	57,470.14	27,972.44	0.00
683 COVIDIEN PLC	11/11/11	11/10/14	63,260.15	29,687.21	33,572.94	0.00
917 COVIDIEN PLC	11/11/11	11/17/14	86,589.66	39,858.23	46,731.43	0.00

TOTAL ALL STOCKS			2,917,585.98	2,092,872.10	908,076.40	(83,362.52)
					2,092,872.10	824,713.88

STATEMENT OF ASSETS AS OF NOVEMBER 30, 2014

<u>Description</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Book Value/ Cost Basis</u>	<u>Price</u>	<u>11/30/14 Value</u>
** Equities **					
ACCENTURE PLC	1,950	51.44	100,314.51	86.33	168,344
AETNA INC	894	85.77	76,679.56	87.24	77,993
ALBEMARLE CORP	2,206	61.83	136,389.17	59.04	130,242
ALLERGAN INC	796	73.59	58,580.98	213.89	170,256
AMGEN INC	1,809	112.57	203,640.10	165.31	299,046
APPLE INC	3,398	80.76	274,415.24	118.93	404,124
ARCHER DANIELS MIDLAND CO	1,499	50.68	75,965.21	52.68	78,967
BALL CORP	2,318	61.47	142,498.81	67.07	155,468
BARD C R INC	563	146.21	82,317.17	167.35	94,218
CBOE HLDGS INC	1,401	53.88	75,490.04	59.91	83,934
CELGENE CORP	1,347	63.98	86,183.65	113.69	153,140
COCA COLA CO	2,308	42.23	97,464.28	44.83	103,468
COSTCO WHSL CORP NEW	1,300	79.26	103,039.20	142.12	184,756
CVS HEALTH CORP	2,100	46.03	96,662.79	91.36	191,856
DANAHER CORP DEL	1,765	61.81	109,103.35	83.56	147,483
DIRECTV	2,009	60.54	121,631.73	87.71	176,209
DISCOVERY COMMUNICATIONS INC	1,450	20.81	30,170.41	34.90	50,605
DISNEY WALT CO	1,607	82.12	131,965.23	92.51	148,664
DR PEPPER SNAPPLE INC	2,564	61.00	156,416.14	74.00	189,736
EMC CORP	5,255	20.15	105,897.85	30.35	159,489
EXPRESS SCRIPTS HLDG CO	1,600	39.48	63,172.57	83.15	133,040
GAP INC DEL	3,105	45.35	140,800.33	39.60	122,958
GARTNER GROUP INC NEW	1,909	57.36	109,492.81	85.48	163,181
GILEAD SCIENCES INC	1,325	18.13	24,021.92	100.32	132,924
GOOGLE INC	129	303.24	39,118.57	549.08	70,831
GOOGLE INC	130	301.89	39,245.71	541.83	70,438
HOME DEPOT INC	3,172	85.65	271,695.83	99.40	315,297
INTERNATIONAL BUSINESS MACHS	514	192.10	98,741.65	162.17	83,355
INTUIT	1,964	60.01	117,863.76	93.87	184,361
LPL FINL HLDGS INC	1,579	39.29	62,042.69	42.67	67,376
MCKESSON CORP	715	115.65	82,686.34	210.76	150,693
MICROSOFT CORP	7,771	40.31	313,212.36	47.81	371,532
NIKE INC	1,254	33.12	41,528.88	99.29	124,510
ORACLE CORP	6,070	36.27	220,161.05	42.41	257,429
PEPSICO INC	2,425	92.02	223,149.35	100.10	242,743
PETSMART INC	1,188	70.47	83,721.50	78.76	93,567
PHILLIPS 66	1,520	77.26	117,440.01	73.02	110,990
POLARIS INDS INC	1,064	87.44	93,036.55	156.71	166,739
PRECISION CASTPARTS CORP	450	172.72	77,724.86	237.90	107,055
QUALCOMM INC	854	79.34	67,756.27	72.90	62,257
REINSURANCE GROUP AMER INC	879	84.92	74,646.90	85.72	75,348
RESMED INC	1,759	46.13	81,146.24	53.20	93,579
ROPER INDS INC NEW	650	123.48	80,259.47	157.82	102,583
SCHLUMBERGER LTD	769	83.76	64,413.21	85.95	66,096
STRYKER CORP	804	65.15	52,380.28	92.91	74,700
UNITED TECHNOLOGIES CORP	1,520	67.55	102,682.49	110.08	167,322
VERIZON COMMUNICATIONS INC	2,739	49.03	134,290.86	50.59	138,566
VISA INC	793	72.71	57,661.81	258.19	204,745
WELLS FARGO & CO	2,700	32.33	87,289.84	54.48	147,096
Security Totals			5,286,209.53		7,269,307

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,917,586.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 2,092,872.				P	VARIOUS 824,714.	VARIOUS
TOTAL GAIN(LOSS)							<u>824,714.</u>	