Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning DEC 1, 2013 , and ending NOV 30, 2014

Name of foundation
MASSEY FOUNDATION
C/O WILLIAM E. MASSEY, JR.

A Employer identification number
54-6049049

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
MASSEY BUILDING - 5002 MONUMENT AVENUE

B Telephone number
804-648-1611

City or town, state or province, country, and ZIP or foreign postal code
RICHMOND, VA 23230

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 62,477,937.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27.	27.		STATEMENT 1
	4 Dividends and interest from securities	497,636.	497,636.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,802,742.			
	b Gross sales price for all assets on line 6a 10,203,385.				
	7 Capital gain net income (from Part IV, line 2)		2,802,742.		
	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	130,646.	130,646.	0.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	3,431,051.	3,431,051.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	61,625.	26,163.	0.	35,462.
	c Other professional fees STMT 5	217,954.	217,954.	0.	0.
	17 Interest	5,392.	5,392.	0.	0.
	18 Taxes STMT 6	22,384.	1,499.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	177,228.	177,129.	0.	0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	484,583.	428,137.	0.	35,462.
	25 Contributions, gifts, grants paid	2,565,000.			2,565,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,049,583.	428,137.	0.	2,600,462.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	381,468.			
	b **Net investment income** (if negative, enter -0-)		3,002,914.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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10-10-13 LHA For Paperwork Reduction Act Notice, see instructions

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	826,198.	311,646.	311,646.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 8	486,838.	512,188.	613,863.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	44,868,075.	45,738,745.	61,552,428.
	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)	46,181,111.	46,562,579.	62,477,937.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	46,181,111.	46,562,579.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	46,181,111.	46,562,579.	
	31 **Total liabilities and net assets/fund balances**	46,181,111.	46,562,579.	

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	46,181,111.
2	Enter amount from Part I, line 27a	2	381,468.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	46,562,579.
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	46,562,579.

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				
b	SEE ATTACHED STATEMENTS			
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	10,203,385.		7,400,643.	2,802,742.

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				2,802,742.

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 — 2,802,742.

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	2,530,395.	55,786,130.	.045359
2011	2,505,275.	51,850,767.	.048317
2010	2,574,202.	52,300,958.	.049219
2009	2,681,906.	50,274,173.	.053346
2008	2,682,116.	49,857,149.	.053796

2	Total of line 1, column (d)	2	.250037
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	.050007
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	61,773,475.
5	Multiply line 4 by line 3	5	3,089,106.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	30,029.
7	Add lines 5 and 6	7	3,119,135.
8	Enter qualifying distributions from Part XII, line 4	8	2,600,462.

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 ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	60,058.
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	60,058.
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	60,058.
6 Credits/Payments				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	16,000.		
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	16,000.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	850.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	44,908.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ JOSE MENDOZA Telephone no ▶804-648-1611

Located at ▶5002 MONUMENT AVENUE, RICHMOND, VA ZIP+4 ▶23230

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)*	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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		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

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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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CARY STREET PARTNERS 1210 E CARY ST, SUITE 200, RICHMOND, VA 23219	INVESTMENT ADVISORY	72,567.
SILVERCREST ASSET MANAGEMENT - 1330 AVE OF AMERICAS, 37TH FLOOR, NEW YORK, NY 10019	INVESTMENT ADVISORY	70,460.
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	61,285,140.
b	Average of monthly cash balances	1b	1,429,048.
c	Fair market value of all other assets	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	62,714,188.
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	62,714,188.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	940,713.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	61,773,475.
6	**Minimum investment return.** Enter 5% of line 5	6	3,088,674.

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	3,088,674.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 60,058.		
b	Income tax for 2013 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	60,058.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,028,616.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,028,616.
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	3,028,616.

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	2,600,462.
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	2,600,462.
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	2,600,462.

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				3,028,616.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			2,404,783.	
b Total for prior years ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 2,600,462.				
a Applied to 2012, but not more than line 2a			2,404,783.	
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				195,679.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				2,832,937.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Part 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			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
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))

NONE

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

WILLIAM E. MASSEY, JR., 804-648-1611
5002 MONUMENT AVENUE, RICHMOND, VA 23230

b The form in which applications should be submitted and information and materials they should include

LETTER STATING REASON FOR REQUEST

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

MUST BE A QUALIFYING CHARITABLE ORGANIZATION

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11 ATTACHED SEE STATEMENT VARIOUS, VA 23230	NONE	PUBLIC	UNRESTRICTED	2,565,000.
Total			▶ 3a	2,565,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	27.	
4 Dividends and interest from securities			14	497,636.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	130,646.	
8 Gain or (loss) from sales of assets other than inventory			18	2,802,742.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		3,431,051.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,431,051.

(See worksheet in line 13 instructions to verify calculations)

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

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)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

William E. Massey | 4/14/2015 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TRACI R. KUBE	Traci R Kube	4/14/2015		P00735726
Firm's name ▶ MCGLADREY LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 919 EAST MAIN STREET, SUITE 1800 RICHMOND, VA 23219			Phone no 804-282-2121	

323622 10-10-13

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	WACHOVIA BANK - LITIGATION PROCEEDS	P		03/19/14
b	HURON CONSULTING GROUP, INC. - LITIGATION PROCEED	P		07/22/14
c	CHARLES SCHWAB, ACCNT #9060 - CAPITAL GAIN DISTRI	P		12/31/13
d	3846.154 SHS ARTISAN MID CAP VALUE FUND	P	03/16/11	01/30/14
e	88,551.108 SHS ARTISAN MID CAP VALUE FUND	P		09/22/14
f	62,547.384 SHS GOODHAVEN FUND	P	03/22/13	11/06/14
g	8,521.517 SHS FRANKLIN MUTUAL EUROPEAN FUND	P	08/26/13	11/17/14
h	ATLAS PIPELINE PARTNERS LP	P		12/31/13
i	ATLAS PIPELINE PARTNERS LP	P		12/31/13
j	ENBRIDGE ENERGY PTNRS LP	P		12/31/13
k	ENERGY TRANSFER EQUITY LP	P		12/31/13
l	WESTERN GAS EQUITY PARTNERS LP	P		12/31/13
m	WESTERN GAS PARTNERS LP	P		12/31/13
n	WILLIAMS PARTNERS LP	P		12/31/13
o	CHARLES SCHWAB, ACCNT #6437 350 SHS TEEKAY OFFSHO	P		05/22/14

	(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	269.			269.
b	4,675.			4,675.
c	486,857.			486,857.
d	100,000.		77,699.	22,301.
e	2,442,240.		1,788,877.	653,363.
f	1,672,517.		1,650,050.	22,467.
g	200,000.		208,015.	<8,015.>
h			2.	<2.>
i			205.	<205.>
j			9.	<9.>
k	163.			163.
l	3.			3.
m	88.			88.
n	13.			13.
o	12,322.		10,068.	2,254.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				269.
b				4,675.
c				486,857.
d				22,301.
e				653,363.
f				22,467.
g				<8,015.>
h				<2.>
i				<205.>
j				<9.>
k				163.
l				3.
m				88.
n				13.
o				2,254.

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	
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	

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	CHARLES SCHWAB, ACCNT #6437 - 160 SHS KINDER MORG	P		11/07/14
b	CHARLES SCHWAB, ACCNT #6437 - 85 SHS WILLIAMS COM	P		11/07/14
c	CHARLES SCHWAB, ACCNT #6437 - SALE OF PTPS - SEE	P		11/30/14
d	CHARLES SCHWAB, ACCNT #6437 - SALE OF PTPS - SEE	P		11/30/14
e	1500 SHS GRAHAM PARTNERS OFFSHORE FUND	P	03/01/12	01/06/14
f	STEADFAST INT FUND	P		04/09/14
g	VIKING LONG FUND III	P		02/03/14
h	AXIOM ASIA K-1 CAPITAL GAIN	P		12/31/13
i	AXIOM ASIA K-1 CAPITAL GAIN	P		12/31/13
j	PAULSON REAL ESTATE RECOVERY FUND	P		11/30/14
k				
l				
m				
n				
o				

	(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	6,090.		5,686.	404.
b	4,664.		2,976.	1,688.
c	829,423.		674,882.	154,541.
d	21,189.		17,047.	4,142.
e	1,572,237.		1,500,000.	72,237.
f	812,977.		600,000.	212,977.
g	1,750,000.		865,127.	884,873.
h	20.			20.
i	152,759.			152,759.
j	134,879.			134,879.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				404.
b				1,688.
c				154,541.
d				4,142.
e				72,237.
f				212,977.
g				884,873.
h				20.
i				152,759.
j				134,879.
k				
l				
m				
n				
o				

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	2,802,742.
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

Massey Foundation
FEIN 54-6049049
Attachment to Form 990-PF
Schwab account #xxx-6437
Schedule 4
11/30/2014

Sale of Partnerships

	# of shs	Date sold	Proceeds	Cost Basis	Gain/Loss	Short Term	Long Term
Access Midstream Prnrs	180	5/28/2014	10,873.97	7,544.06	3,329.91		3,329.91
Energy Transfer Equity Fund	1,120	5/28/2014	56,864.51	16,163.59	40,700.92		40,700.92
Enterprise Prd Partners LP	40	5/28/2014	2,922.41	1,273.55	1,648.86		1,648.86
Plains GP Holdings LP	760	5/28/2014	21,189.49	17,047.22	4,142.27	4,142.27	
Western Gas Equity LP	530	5/28/2014	27,089.14	21,503.92	5,585.22		5,585.22
Alliance Holdings GP LP	1,135	7/2/2014	72,767.00	69,024.99	3,742.01		3,742.01
Access Midstream Prnrs	3,940	11/7/2014	244,926.38	162,786.76	82,139.62		82,139.62
Atlas Pipeline Prtners LP	105	11/7/2014	3,727.19	3,649.36	77.83		77.83
Crestwood Equity LP	8,615	11/7/2014	70,234.49	87,016.65	(16,782.16)		(16,782.16)
EV Energy Partners LP	2,890	11/7/2014	89,101.94	116,612.31	(27,510.37)		(27,510.37)
Energy Transfer Equity Fund	960	11/7/2014	55,547.71	13,091.30	42,456.41		42,456.41
Enterprise Prd Partners LP	205	11/7/2014	7,543.47	3,320.50	4,222.97		4,222.97
Genesis Energy LP	100	11/7/2014	4,923.04	1,735.93	3,187.11		3,187.11
Marketwest Energy Partners LP	2,590	11/7/2014	177,163.07	166,470.76	10,692.31		10,692.31
TC Pipeline LP	90	11/7/2014	5,738.32	4,688.63	1,049.69		1,049.69
					-	-	
			850,612.13	691,929.54	158,682.59	4,142.27	154,540.32

	Proceeds	Cost	Cap gain
S/T	21,189.49	17,047.22	4,142.27
L/T	829,422.64	674,882.32	154,540.32
Total	850,612.13	691,929.54	158,682.59

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SUNTRUST CHECKING	27.	27.	27.
TOTAL TO PART I, LINE 3	27.	27.	27.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB DIVIDENDS	448,948.	0.	448,948.	448,948.	448,948.
HACKNEY REAL ESTATE PARTNERS INTEREST INCOME	8,483.	0.	8,483.	8,483.	8,483.
PAULSON REAL ESTATE FUND INTEREST	40,205.	0.	40,205.	40,205.	40,205.
TO PART I, LINE 4	497,636.	0.	497,636.	497,636.	497,636.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AXIOMA ASIA PRIVATE CAPITAL FUND II	81,740.	81,740.	0.
EV ENERGY PARTNERS LP K-1 - ROYALTIES	137.	137.	0.
AXIOMA ASIA PRIVATE CAPITAL FUND II DIVIDENDS AND INTEREST	39,930.	39,930.	0.
ENERGY TRANSFER EQUITY K-1 INTEREST AND DIVIDENDS	5,552.	5,552.	0.
PLAINS ALL AMERICAN PIPELINE K-1 DIVIDENDS AND INTEREST	47.	47.	0.
WESTERN GAS EQUITY K-1 INTEREST	17.	17.	0.
EL PASO PIPELINE PTNRS K-1 INTEREST	4.	4.	0.
ENTERPRISE PRODUCTS PRTNRS K-1 - INTEREST	5.	5.	0.

GENESIS ENERGY K-1 INTEREST	1,059.	1,059.	0.
TC PIPELINES LP K-1 INTEREST	2.	2.	0.
WESTERN GAS PARTNERS LP K-1 INTEREST	427.	427.	0.
WILLIAMS PARTNERS LP K-1 INTEREST AND DIVIDENDS	20.	20.	0.
MAGELLAN MIDSTREAM PARTNERS LP K-1 - INTEREST	1.	1.	0.
ALLIANCE HOLDINGS GP, LP K-1 - DIVIDENDS	5.	5.	0.
REGENCY ENERGY PARTNERS LP K-1 - INTEREST	7.	7.	0.
CRESTWOOD EQUITY LP K-1 - DIVIDENDS	18.	18.	0.
COPANO ENERGY LLC K-1 - ROYALTY	8.	8.	0.
TARGA RESOURCES PTNR LP K-1 - INTEREST	1.	1.	0.
ATLAS PIPELINE PARTNERS LP - INTEREST	516.	516.	0.
BUCKEYE PARTNERS LP - INTEREST AND DIVIDENDS	37.	37.	0.
COPANO ENERGY LLC K-1 - INTEREST	16.	16.	0.
HRE RETAIL INCOME FUND K-1 - INTEREST	1.	1.	0.
MARKETWEST ENERGY PARTNERS LP K-1 - INTEREST AND DIVIDENDS	1,076.	1,076.	0.
TESORO LOGISTICS LP K-1 - INTEREST	20.	20.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	130,646.	130,646.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PREPARATION OF FORM 990-PF	11,625.	1,163.	0.	10,462.
ACCOUNTING FEES	50,000.	25,000.	0.	25,000.
TO FORM 990-PF, PG 1, LN 16B	61,625.	26,163.	0.	35,462.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARY STREET PARTNERS - INVESTMENT ADVISORY FEES	143,027.	143,027.	0.	0.
RIVERSIDE CAP APPRECIATION FUND INVESTMENT MANAGEMENT FEES	41,196.	41,196.	0.	0.
PAULSON REAL ESTATE FUND (OFFSHORE) II, LP	33,731.	33,731.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	217,954.	217,954.	0.	0.

FORM 990-PF	TAXES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX - 2012 FORM 990-PF BALANCE DUE	4,885.	0.	0.	0.
EXCISE TAX - 2013 ESTIMATES	16,000.	0.	0.	0.
FOREIGN TAXES PAID ON DIVIDENDS	1,499.	1,499.	0.	0.
TO FORM 990-PF, PG 1, LN 18	22,384.	1,499.	0.	0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AXIOM ASIA 2013 K-1 - OTHER PORTFOLIO DEDUCTIONS	173,337.	173,337.	0.	0.
PENALTIES - 2012 FORM 990-PF	90.	0.	0.	0.
RIVERSIDE CAP APPRECIATION FUND - OTHER PORTFOLIO DEDUCTIONS	3,792.	3,792.	0.	0.
IRS INTEREST EXPENSE	9.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	177,228.	177,129.	0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB, ACCNT #6437 - KINDER MORGAN INC.	247,274.	285,315.
CHARLES SCHWAB, ACCNT #6437 - TEEKAY OFFSHORE PRTN	83,263.	70,574.
CHARLES SCHWAB, ACCNT #6437 - WILLIAMS COMPANIES	181,651.	257,974.
TOTAL TO FORM 990-PF, PART II, LINE 10B	512,188.	613,863.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB, ACCNT #9060 - SEE SCHEDULE 2 ATTACHED	COST	19,370,320.	23,256,281.
2,731.9270 SHS PAULSON CREDIT OPPORTUNITES LTD CLASS C	COST	2,669,096.	4,436,734.
AXIOM ASIA PRIVATE CAPITAL FUND II, LP	COST	3,757,701.	5,078,968.
1965.04 SHS VIKING LONG FUND III	COST	2,716,142.	6,502,085.
14862.1799 SHS STEADFAST INTERNATIONAL LTD, CLASSES I & K	COST	2,000,964.	2,996,067.
PAULSON REAL ESTATE RECOVERY FUND	COST	2,387,012.	3,793,249.
CHARLES SCHWAB, ACCNT #6437 - SEE SCHEDULE 3 ATTACHED	COST	2,292,201.	3,314,768.
66,065 SHS ARISAIG ASIA CONSUMER FUND LTD	COST	3,000,000.	3,920,297.
1,500 SHS GRAHAM PARTNERS OFFSHORE FUND, LTD	COST	0.	0.
PAULSON REAL ESTATE (OFFSHORE) II, LP	COST	1,211,121.	1,599,606.
HACKNEY REAL ESTATE PARTNERS FUND	COST	2,691,452.	2,901,929.
RIVERSIDE MICRO-CAP FUND III, LP	COST	1,164,655.	1,163,696.
RIVERSIDE CAPITAL APPRECIATION FUND VI LP	COST	478,081.	440,095.
MILLENNIUM INTERNATIONAL LTD	COST	2,000,000.	2,148,653.
TOTAL TO FORM 990-PF, PART II, LINE 13		45,738,745.	61,552,428.

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DRIEHAUS ACTIVE INCM FD SYMBOL LCMAX	158,286 7780	10 5400	1,668,342 64	7%	10 74	1,700,000 00	(31,657 36)
Total Bond Funds	158,286 7780		1,668,342 64	7%		1,700,000 00	(31,657 36)

Investment Detail - Mutual Funds (continued)

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
ARTISAN INTL VALUE FUND INV SYMBOL ARTKX	64,120 4350	34 8800	2,236,520 77	10%	35 87	2,300,000 00	(63,479 23)
BROWN CAP MGMT SMALL CO FD INV CL SYMBOL BCSIX	29,770 4250	74 6800	2,223,255 34	9%	60 54	1,802,301 54	420,953 80
FRANKLIN MUTUAL EUROPEAN FD Z SYMBOL TEE1Z	36,541 9820	24 2000	884,315 96	4%	24 41	892,010 04	(7,694 08)
MAINSTAY LARGE CAP GROWTH I SYMBOL MLAIX	266,710 6850	11 6600	3,109,846 59	13%	7 91	2,109,706 16	1,000,140 43
MATTHEWS ASIA DIVIDEND FUND INSTL SYMBOL MIPIX	178,570 7800	15 7100	2,805,346 95	12%	14 36	2,565,099 90	240,247 05
MATTHEWS CHINA FD INSTL SYMBOL MICFX	72,569 1950	22 2300	1,613,213 20	7%	21 46	1,557,049 95	56,163 25
WELLS FARGO ADVTG INTRINSIC VAL I SYMBOL EIVIX	229,517 3190	14 4100	3,307,344 57	14%	10 26	2,354,283 69	953,060 88
Total Equity Funds	[illegible]		16,179,843 38	[illegible]		13,580,451 28	2,599,392 10
Total Mutual Funds	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]

Investment Detail - Other Assets

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
S P D R S&P 500 ETF TR	**7,377.0000**	**207.2000**	**1,528,514.40**	**7%**	**29,164.23**	**1.81%**	**27,713.62**
EXPIRING 01/22/2118	7,377 0000	203 2466	1,499,350 17	11/10/14	29,164 23	20	Short-Term
SYMBOL SPY							
VANGUARD GROWTH	**36,669.0000**	**105.8000**	**3,879,580.20**	**17%**	**1,289,061.94**	**1.14%**	**44,589.50**
SYMBOL VUG	70 0000	70 0182	4,901 28	08/06/12	2,504 72	846	Long-Term
	100 0000	70 0105	7,001 05	08/06/12	3,578 95	846	Long-Term
	100 0000	70 0183	7,001 83	08/06/12	3,578 17	846	Long-Term
	100 0000	70 0183	7,001 83	08/06/12	3,578 17	846	Long-Term
	100 0000	70 0205	7,002 05	08/06/12	3,577 95	846	Long-Term
	400 0000	70 0104	28,004 19	08/06/12	14,315 81	846	Long-Term
	400 0000	70 0104	28,004 19	08/06/12	14,315 81	846	Long-Term
	400 0000	70 0104	28,004 19	08/06/12	14,315 81	846	Long-Term
	400 0000	70 0104	28,004 19	08/06/12	14,315 81	846	Long-Term
	400 0000	70 0204	28,008 19	08/06/12	14,311 81	846	Long-Term
	500 0000	70 0104	35,005 24	08/06/12	17,894 76	846	Long-Term
	500 0000	70 0104	35,005 24	08/06/12	17,894 76	846	Long-Term
	500 0000	70 0104	35,005 24	08/06/12	17,894 76	846	Long-Term
	500 0000	70 0104	35,005 24	08/06/12	17,894 76	846	Long-Term
	500 0000	70 0104	35,005 24	08/06/12	17,894 76	846	Long-Term
	500 0000	70 0104	35,005 24	08/06/12	17,894 76	846	Long-Term
	700 0000	70 0204	49,014 34	08/06/12	25,045 66	846	Long-Term
	759 0000	70 0205	53,145 56	08/06/12	27,156 64	846	Long-Term
	1,600 0000	70 0194	112,031 17	08/06/12	57,248 83	846	Long-Term
	2,000 0000	70 0094	140,018 97	08/06/12	71,581 03	846	Long-Term
	2,000 0000	70 0104	140,020 97	08/06/12	71,579 03	846	Long-Term
	2,000 0000	70 0194	140,038 97	08/06/12	71,561 03	846	Long-Term
	4,000 0000	70 0204	280,081 93	08/06/12	143,118 07	846	Long-Term
	100 0000	71 2805	7,128 05	08/16/12	3,451 95	836	Long-Term
	100 0000	71 2878	7,128 78	08/16/12	3,451 22	836	Long-Term

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VANGUARD GROWTH	100 0000	71 2878	7,128 78	08/16/12	3,451 22	836	Long-Term
	100 0000	71 2878	7,128 78	08/16/12	3,451 22	836	Long-Term
	100 0000	71 2894	7,128 94	08/16/12	3,451 06	836	Long-Term
	100 0000	71 2894	7,128 94	08/16/12	3,451 06	836	Long-Term
	100 0000	71 2905	7,129 05	08/16/12	3,450 95	836	Long-Term
	100 0000	71 2905	7,129 05	08/16/12	3,450 95	836	Long-Term
	100 0000	71 2905	7,129 05	08/16/12	3,450 95	836	Long-Term
	100 0000	71 2905	7,129 05	08/16/12	3,450 95	836	Long-Term
	136 0000	71 2905	9,695 51	08/16/12	4,693 29	836	Long-Term
	200 0000	71 2802	14,256 05	08/16/12	6,903 95	836	Long-Term
	200 0000	71 2905	14,258 10	08/16/12	6,901 90	836	Long-Term
	200 0000	71 2905	14,258 10	08/16/12	6,901 90	836	Long-Term
	200 0000	71 2905	14,258 10	08/16/12	6,901 90	836	Long-Term
	200 0000	71 2905	14,258 10	08/16/12	6,901 90	836	Long-Term
	200 0000	71 2905	14,258 10	08/16/12	6,901 90	836	Long-Term
	300 0000	71 2905	21,387 15	08/16/12	10,352 85	836	Long-Term
	300 0000	71 2905	21,387 15	08/16/12	10,352 85	836	Long-Term
	300 0000	71 2905	21,387 15	08/16/12	10,352 85	836	Long-Term
	300 0000	71 2905	21,387 15	08/16/12	10,352 85	836	Long-Term
	300 0000	71 2905	21,387 15	08/16/12	10,352 85	836	Long-Term
	300 0000	71 2905	21,387 15	08/16/12	10,352 85	836	Long-Term
	400 0000	71 2905	28,516 20	08/16/12	13,803 80	836	Long-Term
	500 0000	71 2905	35,645 25	08/16/12	17,254 75	836	Long-Term
	500 0000	71 2905	35,645 25	08/16/12	17,254 75	836	Long-Term
	500 0000	71 2905	35,645 25	08/16/12	17,254 75	836	Long-Term

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VANGUARD GROWTH	500 0000	71 2905	35,645 25	08/16/12	17,254 75	836	Long-Term
	500 0000	71 2905	35,645 25	08/16/12	17,254 75	836	Long-Term
	3,600 0000	71 2894	256,642 18	08/16/12	124,237 82	836	Long-Term
	7,504 0000	71 2904	534,963 86	08/16/12	258,959 34	836	Long-Term
Cost Basis			*2,590,518 26*				
Total Other Assets	44,046 0000		5,408,094 60	23%	1,318,226 17		72,309 12
		Total Cost Basis	*4,089,868 43*				

Massey Foundation
FEIN 54-6049049
Form 990-PF
Massey Foundation
FEIN 54-6049049
Attachment to 2013 Form 990-PF
Part II, Balance Sheet, Line 13 Other Investments
11/30/2014
Schedule 3

Partnershp Name	# shs	Cost	FMV
Atlas Pipeline Part LP	3,485	121,123.95	114,447.40
Buckeye Partners Part LP	4,260	255,132 17	327,466.20
Crestwood Equity LP	9,040	91,309.41	81,360.00
DCP Midstream Partners	5,375	172,552.19	257,516.25
Delek Logistic LP	1,045	42,595.42	38,654.55
Energy Transfer Equity	6,730	91,775.50	399,694.70
Enterprise Prd Prtnrs LP	8,735	141,485.70	326,164.90
EQT Midstream Pntrs LP	895	79,612.76	74,857 80
Genesis Energy LP	4,175	72,475.20	183,825.25
Magellan Midstream Ptnrs	3,090	251,266.50	256,130 10
Phillips 66 Partners LP	1,180	81,124.63	73,455.00
Plains GP Hldgs LP	11,040	247,633.37	286,819.20
T C Pipelines LP	3,850	151,338.61	277,161.50
Tallgrass Energy LP	1,870	80,845.68	79,905.10
Tesoro Logistics LP	3,340	171,453.30	191,281.80
Western Gas Equity LP	5,510	240,476.50	346,028 00
		2,292,200.88	3,314,767.75

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM E. MASSEY, JR. 5002 MONUMENT AVENUE RICHMOND, VA 23230	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY 5002 MONUMENT AVENUE RICHMOND, VA 23230	DIRECTOR 1.00	0.	0.	0.
E. MORGAN MASSEY 5002 MONUMENT AVENUE RICHMOND, VA 23230	VP & SECR/DIRECTOR 1.00	0.	0.	0.
CRAIG L. MASSEY 5002 MONUMENT AVENUE RICHMOND, VA 23230	DIRECTOR 1.00	0.	0.	0.
WILLIAM BLAIR MASSEY, JR. 5002 MONUMENT AVENUE RICHMOND, VA 23230	TREASURER/DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Massey Foundation, FEIN 54-6049049
FYE 11/30/2014
Form 990PF, Part XV
Charitable Contributions

Statement 11

	Date	Amount	Address
Beckley, WV Community Foundation	11/11/2014	10,000	Beckley, WV
Berea College	6/5/2014	15,000	Berea, KY
Blue Ridge School	6/5/2014	25,000	Dyke, VA
Bluefield College	6/5/2014	15,000	Bluefield, VA
Bluefield State Foundation	6/5/2014	15,000	Bluefield, VA
Boys and Girls Clubs of Metro Richmond	11/11/2014	10,000	Richmond, VA
Feedmore	11/11/2014	10,000	Richmond, VA
Child Savers	11/11/2014	15,000	Richmond, VA
Children's Hospital	11/11/2014	15,000	Richmond, VA
Collegiate School	6/5/2014	25,000	Richmond, VA
Cross Over Ministry	6/5/2014	35,000	Richmond, VA
Cumberland College	6/5/2014	15,000	Princeton, KY
Davidson College	11/11/2014	15,000	Davidson, NC
Elijah House Academy	6/5/2014	10,000	Richmond, VA
Elk Hill Farm, Inc	6/5/2014	25,000	Richmond, VA
Forward Southern West Virginia	10/9/2014	25,000	Beckley, WV
Forward Southern West Virginia	11/11/2014	25,000	Beckley, WV
Hampden Sydney College	11/11/2014	25,000	Hampden-Sydney, VA
Hampton University	11/11/2014	10,000	Hampton, VA
Hospital Hospitality House	11/11/2014	25,000	Richmond, VA
J Sergeant Reynolds Community College	11/11/2014	15,000	Richmond, VA
Lewis Ginter Botanical Garden	11/11/2014	100,000	Richmond, VA
Marshall University	6/5/2014	25,000	Huntington, WV
Massey Cancer Center	11/11/2014	750,000	Richmond, VA
Maymont Foundation	11/11/2014	50,000	Richmond, VA
Needle's Eye Ministries, Inc	6/5/2014	25,000	Richmond, VA
New Community School	11/11/2014	100,000	Richmond, VA
New Life for Youth	11/11/2014	10,000	Richmond, VA
University of Pikeville	6/5/2014	25,000	Pikeville, KY
Richmond Ballet	6/5/2014	25,000	Richmond, VA
Richmond Chapt American Red Cross	6/5/2014	50,000	Richmond, VA
Richmond Montessori School	6/5/2014	5,000	Richmond, VA
Richmond Sports Backers	6/5/2014	25,000	Richmond, VA
Richmond Symphony	6/5/2014	10,000	Richmond, VA
Riverside School	11/11/2014	5,000	Richmond, VA
Robt E Lee Council, Boy Scouts of America	11/11/2014	50,000	Richmond, VA
Science Museum of Virginia	11/11/2014	15,000	Richmond, VA
Semper Fi Fund	6/5/2014	10,000	Quantico, VA
St Andrews School	6/5/2014	15,000	Richmond, VA
St Catherine's Foundation	6/5/2014	25,000	Richmond, VA
St Christopher's Foundation	6/5/2014	25,000	Richmond, VA
The Healing Place	6/5/2014	25,000	Richmond, VA

Massey Foundation, FEIN 54-6049049
FYE 11/30/2014
Form 990PF, Part XV **Statement 11**
Charitable Contributions

	Date	Amount	Address
The Virginia Home (For Incurables)	6/5/2014	25,000	Richmond, VA
U Va Darden School	11/11/2014	10,000	Charlottesville, VA
U Va McIntire School of Commerce	11/11/2014	75,000	Charlottesville, VA
U Va Virginia Engineering Foundation	11/11/2014	100,000	Charlottesville, VA
United Way Of Southern West Virginia	11/11/2014	10,000	Beckley, WV
University of Richmond	6/5/2014	50,000	Richmond, VA
University of Virginia at Wise	6/5/2014	15,000	Wise, VA
UNOS	11/11/2014	15,000	Richmond, VA
Valentine Richmond History Center	11/11/2014	10,000	Richmond, VA
VCU Parkinson's Disease Center	6/5/2014	25,000	Richmond, VA
VCU School of Engineering	11/11/2014	50,000	Richmond, VA
Virginia College Fund	6/5/2014	15,000	Richmond, VA
Virginia Foundation for Independent Colleges	6/5/2014	40,000	Richmond, VA
Virginia Historical Society	6/5/2014	10,000	Richmond, VA
Virginia Home for Boys & Girls	11/11/2014	25,000	Richmond, VA
Virginia Institute of Marine Science	11/11/2014	100,000	Gloucester Point, VA
Virginia Military Institute	6/5/2014	25,000	Lexington , VA
Virginia Museum	11/11/2014	50,000	Richmond, VA
Virginia Union University	11/11/2014	15,000	Richmond, VA
VPI & State University	11/11/2014	50,000	Blacksburg, VA
West Virginia University	11/11/2014	50,000	Morgantown, WV
Y M.C A	6/5/2014	25,000	Richmond, VA
Y M.C A - Southern West Virginia	6/5/2014	25,000	Beckley, WV
Total		2,565,000	