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Return of Private Foundation

2013

Department of the Treasury
Internal Revenue Service

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Open to Public Inspection

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

Name of foundation
THE GRACE HELEN SPEARMAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
4283 ARCADEA ST.

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
PALM SPRINGS, CA 92262-0534

A Employer identification number
76-0721677

B Telephone number
8189954418

C If exemption application is pending, check here

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

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

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

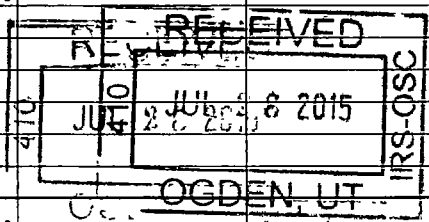
G Check all that apply:
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 17,614,249. (Part I, column (d) must be on cash basis)

J Accounting method:
 Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	133,877.	133,877.		STATEMENT 1
	5a Gross rents	500,686.	500,686.		STATEMENT 2
	b Net rental income or (loss) 235,985.				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	4,077,648.			
	b Gross sales price for all assets on line 6a 8,401,447.				
	7 Capital gain net income (from Part IV, line 2)		4,077,648.		
	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					
12 Total. Add lines 1 through 11	4,712,211.	4,712,211.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	176,526.	88,263.		88,263.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	9,870.	4,935.		4,935.
	16a Legal fees STMT 4	1,169.	1,169.		0.
	b Accounting fees STMT 5	16,900.	16,900.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	280,945.	276,256.		0.
	19 Depreciation and depletion	65,878.	65,878.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	403,195.	402,396.		799.
	24 Total operating and administrative expenses. Add lines 13 through 23	954,483.	855,797.		93,997.
	25 Contributions, gifts, grants paid	564,500.			564,500.
26 Total expenses and disbursements. Add lines 24 and 25	1,518,983.	855,797.		658,497.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	3,193,228.				
b Net investment income (if negative, enter -0-)		3,856,414.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year		
				(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		381,056.	1,488,622.	1,488,622.		
	2	Savings and temporary cash investments						
	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 9		3,924,575.	7,467,132.	8,292,889.	
	c	Investments - corporate bonds	STMT 10		1,681,113.	3,420,879.	3,357,738.	
	11	Investments - land, buildings, and equipment basis ▶	900,000.					
	Less accumulated depreciation	STMT 8 ▶	156,818.	2,292,134.	743,182.	900,000.		
12	Investments - mortgage loans							
13	Investments - other							
14	Land, buildings, and equipment: basis ▶	4,004,309.						
	Less accumulated depreciation ▶			5,670,144.	4,004,309.	3,575,000.		
15	Other assets (describe ▶)							
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)			13,949,022.	17,124,124.	17,614,249.		
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 ▶ SECURITY DEPOSITS)			39,198.	21,072.		
23	Total liabilities (add lines 17 through 22)			39,198.	21,072.			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>						
	24	Unrestricted		13,909,824.	17,103,052.			
	25	Temporarily restricted						
	26	Permanently restricted						
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input type="checkbox"/>						
	27	Capital stock, trust principal, or current funds						
	28	Paid-in or capital surplus, or land, bldg., and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds							
30	Total net assets or fund balances			13,909,824.	17,103,052.			
31	Total liabilities and net assets/fund balances			13,949,022.	17,124,124.			

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	13,909,824.
2	Enter amount from Part I, line 27a	2	3,193,228.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	17,103,052.
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	17,103,052.

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 7956 W 3RD STREET LOS ANGELES, CA 90048	P	03/27/10	09/02/14
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,104,000.	191,926.	3,437,065.	3,858,861.
b 329,464.		340,445.	<10,981.>
c 705,986.		738,215.	<32,229.>
d 261,997.			261,997.
e			

(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			3,858,861.
b			<10,981.>
c			<32,229.>
d			261,997.
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	4,077,648.
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	737,036.	14,526,848.	.050736
2011	290,784.	14,441,014.	.020136
2010	35,245.	13,552,052.	.002601
2009			
2008			

2 Total of line 1, column (d)	2	.073473
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	.024491
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	15,426,629.
5 Multiply line 4 by line 3	5	377,814.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	38,564.
7 Add lines 5 and 6	7	416,378.
8 Enter qualifying distributions from Part XII, line 4	8	658,497.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	38,564.
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	38,564.
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	38,564.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,100.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	40,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	42,100.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	9.	
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	3,527.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 3,527. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://GRACEHELENSPEARMAN.FOUNDATION</u>	X	
14	The books are in care of ► <u>STEVEN TOBIN</u> Telephone no. ► <u>818-995-4418</u> Located at ► <u>4283 ARCADA ST., PALM SPRINGS, CA</u> ZIP+4 ► <u>92262-0534</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form 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)? Organizations relying on a current notice regarding disaster assistance check here		N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		176,526.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains '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.

Table with 2 columns: Description of activity, Expenses. Row 1 contains 'N/A'.

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.

Table with 2 columns: Description of investment, Amount. Row 1 contains 'N/A'.

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	6,747,919.
b	Average of monthly cash balances	1b	1,281,133.
c	Fair market value of all other assets	1c	7,632,500.
d	Total (add lines 1a, b, and c)	1d	15,661,552.
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	15,661,552.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	234,923.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,426,629.
6	Minimum investment return. Enter 5% of line 5	6	771,331.

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	771,331.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	38,564.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38,564.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	732,767.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	732,767.
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	732,767.

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	658,497.
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	658,497.
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	38,564.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	619,933.

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				732,767.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			492,863.	
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				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 658,497.				
a Applied to 2012, but not more than line 2a			492,863.	
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				165,634.
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				567,133.
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 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	NONE	EXEMPT		564,500.
Total			▶ 3a	564,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
U.S. TRUST - NOMINEE	383,332.	261,997.	121,335.	121,335.	
U.S. TRUST - NOMINEE	12,542.	0.	12,542.	12,542.	
TO PART I, LINE 4	395,874.	261,997.	133,877.	133,877.	

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
248 S REEVES AND 7956-7962 3RD STREET, CALIFORNIA	1	500,686.
TOTAL TO FORM 990-PF, PART I, LINE 5A		500,686.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		65,878.	
RENTAL EXPENSES		198,823.	
- SUBTOTAL -	1		264,701.
TOTAL RENTAL EXPENSES			264,701.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			235,985.

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COX, CASTLE, & NICHOLSON	1,169.	1,169.		0.
TO FM 990-PF, PG 1, LN 16A	1,169.	1,169.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHWARTZ KALES ACCOUNTANCY CORP - TAX AND ACCOUNTING	16,900.	16,900.		0.
TO FORM 990-PF, PG 1, LN 16B	16,900.	16,900.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES AND LICENSES	160.	160.		0.
FOREIGN TAXES	432.	432.		0.
REAL ESTATE TAXES	275,664.	275,664.		0.
EXCISE TAX ON FOUNDATION	4,689.	0.		0.
TO FORM 990-PF, PG 1, LN 18	280,945.	276,256.		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
BANK MANAGEMENT FEES	198,348.	198,348.		0.
INSURANCE	3,076.	3,076.		0.
PAYROLL FEES	1,599.	800.		799.
MISCELLANEOUS EXPENSES	1,349.	1,349.		0.
RENTAL EXPENSES	198,823.	198,823.		0.
TO FORM 990-PF, PG 1, LN 23	403,195.	402,396.		799.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT			STATEMENT 8
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
248 S. REEVES BEVERLY HILLS, CA 90212	900,000.	156,818.	743,182.	900,000.
TO 990-PF, PART II, LN 11	900,000.	156,818.	743,182.	900,000.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK / MUTUAL FUNDS	6,077,722.	6,857,823.	
HEDGE FUNDS	832,487.	845,617.	
REITS	556,923.	589,449.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,467,132.	8,292,889.	

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS & BOND FUNDS	3,420,879.	3,357,738.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,420,879.	3,357,738.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEVEN TOBIN 3511 DIXIE CANYON PLACE SHERMAN OAKS, CA 91423	PRESIDENT & DIRECTOR 40.00	172,526.	0.	0.
DIRK ETCHISON 6755 TYRONE AVENUE VAN NUYS, CA 91405	DIRECTOR 2.00	2,000.	0.	0.
KEN RANDMAN 5254 EDGEWARE DRIVE CALABASAS, CA 91301	DIRECTOR 2.00	2,000.	0.	0.
ALMA BANAUELOS 515 S. FLOWER STREET #2700 LOS ANGELES, CA 90071	DIRECTOR 0.00	0.	0.	0.
JOHN OSTLER 515 S. FLOWER STREET #2700 LOS ANGELES, CA 90071	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		176,526.	0.	0.

2013 DEPRECIATION AND AMORTIZATION REPORT

248 S REEVES AND 7956-7962 3RD STREET,

RENT

1

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	248 S. REEVES BEVERLY HILLS, CA 90212	03/27/10	SL	27.50	MM	17	900,000.				900,000.	124,091.		32,727.	156,818.
2	(D)7956 W 3RD STREET LOS ANGELES, CA 90048	03/27/10	ADS	40.00	HY	17	1,675,000.				1,675,000.	158,775.		33,151.	
	* TOTAL 990-PF RENTAL DEPR						2,575,000.				2,575,000.	282,866.		65,878.	156,818.

THE GRACE HELEN SPEARMAN FOUNDATION
 CONTRIBUTIONS PAID DURING THE YEAR
 12/1/2013 TO 11/30/2014

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP	RECIPIENT STATUS	AMOUNT
Academy for New Musical Theater	5628 VINELAND AVE NORTH HOLLYWOOD, CA 91601	NONE	EXEMPT	5,000
Act for Multiple Sclerosis	73710 FRED WARING DRIVE, PALM DESERT, CA 92260	NONE	EXEMPT	5,000
ADVOT Project	1033 S STANLEY AVE LOS ANGELES, CA 90019	NONE	EXEMPT	25,000
AIDS Assistance Program	1276 NORTH PALM CANYON DRIVE, STE 108 PALM SPRINGS, CA 92262	NONE	EXEMPT	12,000
AIDS Life Cycle	1125 N MCCADDEN PLACE LOS ANGELES, CA 90038	NONE	EXEMPT	5,000
Anderson Ranch Arts Center	5263 OWL CREEK RD , SNOWMASS VILLAGE, CO 81615	NONE	EXEMPT	20,000
Angeles Chorale	20929 VENTURA BLVD #47-120 WOODLAND HILLS, CA 91364	NONE	EXEMPT	5,000
Belt Tshuvah	8831 VENICE BLVD , LOS ANGELES, CA 90034	NONE	EXEMPT	5,000
Beyond Bullies	1080 S LA CIENEGA BLVD, STE 103 LOS ANGELES, CA 90035	NONE	EXEMPT	8,000
Big Brothers Big Sisters	800 SO FIGUEROA, SUITE 620 LOS ANGELES, CA 90017	NONE	EXEMPT	5,000
Bob Hope USO	203 WORLD WAY WEST, SUITE 200 LOS ANGELES CA 90045	NONE	EXEMPT	2,500
Caballeros	PO BOX 4082 PALM SPRINGS, CA 92263	NONE	EXEMPT	12,000
Cabots Museum Foundation	67616 DESERT VIEW AVE DESERT HOT SPRINGS, CA 92240	NONE	EXEMPT	5,000
Camp Max Straus	6505 WILSHIRE BLVD , LOS ANGELES, CA 90048	NONE	EXEMPT	2,500
Casa of Orange County	1505 EAST 17TH STREET, SUITE 214, SANTA ANA, CA 92705	NONE	EXEMPT	10,000
Childrens Hospital Los Angeles	4650 SUNSET BLVD , LOS ANGELES, CA 90027	NONE	EXEMPT	5,000
Christopher House	2507 N GREENVIEW AVE, CHICAGO, IL 60614	NONE	EXEMPT	5,000
Civic Ensemble Inc	127 CLEVELAND AVENUE, ITHACA, NY 14850	NONE	EXEMPT	7,500
Crohnsnmore Foundation	1200 E WILLIAMS STREET, STE D APEX, NC 27502	NONE	EXEMPT	15,000
Desert Aids Foundation	1695 N SUNRISE WAY PALM SPRINGS, CA 92262	NONE	EXEMPT	5,000
Desert Aids Project	1695 N SUNRISE WAY PALM SPRINGS, CA 92262	NONE	EXEMPT	50,000
Desert Arc	73255 COUNTRY CLUB DR, PALM DESERT, CA 92260	NONE	EXEMPT	5,000
Desert Cancer Foundation	74091 LARREA STREET PALM DESERT, CA 92260	NONE	EXEMPT	5,000
Down Syndrome Association	16461 SHERMAN WAY, STE 180 VAN NUYS, CA 91406	NONE	EXEMPT	15,000
Emily Shane Foundation	2893 SEA RIDGE STREET MALIBU, CA 90265	NONE	EXEMPT	5,000
Goodwill Southern California	2502 SOUTH ROBERTSON BLVD , LOS ANGELES, CA 90034	NONE	EXEMPT	5,000
Greater Palm Springs Pride, Inc	777 NORTH PALM CANYON DRIVE, #102 PALM SPRINGS, CA 92262	NONE	EXEMPT	2,500
International Gay Bowling Organization	1816 MEADVILLE STREET, PITTSBURGH, PA 15214	NONE	EXEMPT	2,500
Jewish Welfare Federation	6505 WILSHIRE BLVD , LOS ANGELES, CA 90048	NONE	EXEMPT	15,000
Kitchen Theatre Company, Inc	116 N CAYUGA STREET, ITHACA, NY 14850	NONE	EXEMPT	7,500
LA Gay & Lesbian Center	1625 SCHRADER BLVD , LOS ANGELES, CA 90028	NONE	EXEMPT	1,000
La Quinta High School Soccer	79-255 WESTWARD HO DRIVE, LA QUINTA, CA 92253	NONE	EXEMPT	5,000
LGBT Community Center of the Desert	611 SOUTH PALM CANYON DRIVE, PALM SPRINGS, CA 92264	NONE	EXEMPT	15,000
Little Sisters of the Poor	2100 S WESTERN AVENUE, SAN PEDRO, CA 90732	NONE	EXEMPT	7,500
Los Angeles Habilitation House	2041 SAN GABRIEL AVENUE LONG BEACH, CA 90810	NONE	EXEMPT	7,500
Martha's Kitchen, Inc	83-791 DATE AVENUE, INDIO, CA 92201	NONE	EXEMPT	5,000
Meals on Wheels Inc Pasadena	54 NORTH OAKLAND AVENUE, PASADENA, CA 91101	NONE	EXEMPT	7,500
Mizell Senior Center	480 SOUTH SUNRISE WAY, PALM SPRINGS, CA 92262	NONE	EXEMPT	7,500
Museum of Latin American Art	628 ALAMITOS AVENUE, LONG BEACH, CA 90802	NONE	EXEMPT	25,000
National M S Society	5150 GOLDFLEAF CIRCLC, #400, LOS ANGELES, CA 90056	NONE	EXEMPT	10,000
North Hollywood Group, Inc	13627 1/2 VICTORY BLVD, VAN NUYS, CA 91401	NONE	EXEMPT	10,000
Our Community House of Hope	348 W AVENIDA DE LOS ARBOLES, THOUSAND OAKS, CA 91360	NONE	EXEMPT	10,000
P F Breeee Foundation	184 BIMINI PLACE, LOS ANGELES, CA 90004	NONE	EXEMPT	20,000
Palm Springs International	1700 E TAHQUITZ CANYON WAY STE 3, PALM SPRINGS CA 92262	NONE	EXEMPT	6,000
Pegasus Therapeutic Riding	35-450 B PEGASUS COURT, PALM DESERT, CA 92211	NONE	EXEMPT	3,000
PFLAG National	1828 L STREET, NW SUITE 660, WASHINGTON, D C 20036	NONE	EXEMPT	12,500

THE GRACE HELEN SPEARMAN FOUNDATION
 CONTRIBUTIONS PAID DURING THE YEAR
 12/1/2013 TO 11/30/2014

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP	RECIPIENT STATUS	AMOUNT
Pico Rivera Dons	9530 SHADE LANE PICO RIVERA, CA 90660	NONE	EXEMPT	5,000
Picture Me Happy	2801 ATLANTIC AVENUE LONG BEACH, CA 90806	NONE	EXEMPT	15,000
Program for Torture Victims	3655 S. GRAND AVE., STE 290 LOS ANGELES, CA 90007	NONE	EXEMPT	2,500
San Marino School Foundation	1665 WEST DRIVE, SAN MARINO, CA 91108	NONE	EXEMPT	5,000
Sober in the Sun	PO BOX 4584 PALM SPRINGS, CA 92263	NONE	EXEMPT	7,500
Southbay Family Health Care	23430 HAWTHORNE BLVD, SUITE 210, TORRANCE, CA 90505	NONE	EXEMPT	5,000
The Brittany Foundation & Animal	P O BOX 738, ACTON, CA 93510	NONE	EXEMPT	12,500
The Live and Give Foundation Inc	340 W GLENEAGLES DRIVE, PHOENIX, AZ 85023	NONE	EXEMPT	10,000
The Other Side of the Hill	5108 LANKERSHIM BLVD, NORTH HOLLYWOOD, CA 91601	NONE	EXEMPT	10,000
The Quayle Vice Presidential	815 WARREN STREET, HUNTINGTON, INDIANA 46750	NONE	EXEMPT	10,000
The Rector Wardens and Vestryman	334 14TH STREET, DEL MAR, CA 92014	NONE	EXEMPT	5,000
Triumph Foundation	17186 HICKORY RIDGE COURT, CANYON COUNTRY CA 91387	NONE	EXEMPT	10,000
UCLA Guardian Scholars Program	405 HILGARD AVENUE LOS ANGELES, CA 90095	NONE	EXEMPT	12,500
Variety - The Children's Charity	4604 WILSHIRE BLVD #260, LOS ANGELES, CA 90010	NONE	EXEMPT	5,000
Veterans Treatment Court	11303 WILSHIRE BLVD, VA BLDG ROOM 116 LOS ANGELES, CA 90073	NONE	EXEMPT	5,000
We Spark	13522 VENTURA BLVD, SHERMAN OAKS, CA 91423	NONE	EXEMPT	5,000
Yarlung Artists	10920 WILSHIRE BLVD, #1509162, LOS ANGELES, CA 90024	NONE	EXEMPT	7,500
TOTAL				564,500

GRACE HELEN SPEARMAN FOUNDATION
 CAPITAL GAIN (LOSS)
 12/1/2013 TO 11/30/2014

Quantity	Description	Date		Sale Proceeds	Cost Basis	Capital Gain (Loss)	
		Sold	Acquired			Short Term	Long Term
11	Amazon Com	10/28/14	10/06/14	3,229.78	3,550.91	(321.13)	
14	Apple Inc	10/14/14	10/06/14	1,406.55	1,398.04	8.51	
10	Bally Technologies	10/28/14	10/09/14	777.88	808.55	(30.67)	
29	Bally Technologies Inc	11/24/14	10/09/14	2,415.70	2,344.80	70.90	
30	Beacon Roofing Supply	10/21/14	10/09/14	775.89	756.45	19.44	
12	Broadcom Corp	10/14/14	10/06/14	432.40	465.96	(33.56)	
27	Cameron Intl Corp	10/14/14	10/06/14	1,510.21	1,687.26	(177.05)	
28	Cameron Intl Corp	11/10/14	10/06/14	1,647.40	1,749.75	(102.35)	
21	Cardtronics Inc	11/10/14	10/09/14	795.42	744.77	50.65	
13	Chicago Brds & Iron	10/27/14	10/09/14	679.20	704.02	(24.82)	
1,633.453	Columbia Acorn Select Fund	04/08/14	10/18/13	42,910.81	50,000.00	(7,089.19)	
2,203.857	Columbia Select Large Cap Growth	07/23/14	08/15/13	40,000.00	37,024.80	2,975.20	
7	Copa Hldgs	11/04/14	10/09/14	808.13	777.39	30.74	
12	Delphi Automotive	10/14/14	10/06/14	723.13	763.14	(40.01)	
13	Direct TV	11/10/14	10/06/14	1,138.78	1,142.69	(3.91)	
18	Discovery Communications	10/14/14	10/06/14	615.34	659.88	(44.54)	
14	Discovery Communications	10/28/14	10/06/14	512.53	513.24	(0.71)	
23	Dow Chemical Co	10/14/14	10/06/14	1,026.03	1,163.80	(137.77)	
11	Dow Chemical Co	11/10/14	10/06/14	545.64	556.60	(10.96)	
6	Idexx Labs Inc	10/27/14	10/09/14	827.01	736.29	90.72	
18	Jacobs Engr Group	10/14/14	10/06/14	842.70	853.92	(11.22)	
23	Jacobs Engr Group	10/28/14	10/06/14	1,085.35	1,091.12	(5.77)	
13	Jacobs Engr Group	11/10/14	10/06/14	619.40	616.72	2.68	
5	Johnson & Johnson	10/14/14	10/06/14	496.54	524.73	(28.19)	
7	Johnson & Johnson	10/28/14	10/06/14	728.79	734.63	(5.84)	
41	Nielsen N V	10/14/14	10/06/14	1,762.75	1,767.51	(4.76)	
11	Nielsen N V	10/28/14	10/06/14	463.90	474.21	(10.31)	
6	Nielsen N V	11/10/14	10/14/14	258.26	258.66	(0.40)	
15	Philip Morris Intl Inc	10/28/14	10/06/14	1,323.88	1,268.21	55.67	
16	Philip Morris Intl Inc	11/10/14	10/06/14	1,412.59	1,352.76	59.83	
7	Procter & Gamble Co	10/28/14	10/06/14	604.83	584.33	20.50	
9	Ralph Lauren Corp	10/28/14	10/06/14	1,438.72	1,480.50	(41.78)	
5	Ralph Lauren Corp	11/10/14	10/06/14	868.49	822.50	45.99	

GRACE HELEN SPEARMAN FOUNDATION
 CAPITAL GAIN (LOSS)
 12/1/2013 TO 11/30/2014

Quantity	Description	Date		Sale Proceeds	Cost Basis	Capital Gain (Loss)	
		Sold	Acquired			Short Term	Long Term
6	Salix Pharmaceuticals	10/14/14	10/06/14	820.98	820.98	-	-
5	Salix Pharmaceuticals	11/10/14	10/06/14	467.09	735.00	(267.91)	
10	Sirona Dental Sys Inc	10/20/14	10/09/14	767.71	783.15	(15.44)	
9	Sirona Dental Sys Inc	11/21/14	10/09/14	769.31	704.84	64.47	
27	Skyworks Solutions Inc	10/14/14	10/06/14	1,328.19	1,328.19	-	
6,385	Thornburg Int'l Value Fund	05/09/14	10/18/13	194,380.59	200,000.00	(5,619.41)	
17	United Technologies Corp	10/28/14	10/06/14	1,790.25	1,776.03	14.22	
103	Urban Outfitters Inc	10/17/14	10/06/14	3,033.48	3,152.25	(118.77)	
18	Urban Outfitters Inc	11/10/14	10/06/14	550.67	770.01	(219.34)	
15	Viacom Inc	10/14/14	10/06/14	1,037.48	1,121.85	(84.37)	
61	Viacom Inc	11/10/14	10/06/14	4,272.57	4,562.18	(289.61)	
8	Wynn Resorts	10/28/14	10/06/14	1,464.17	1,473.28	(9.11)	
8	Wynn Resorts	11/14/14	10/06/14	1,464.17	1,468.73	(4.56)	
-8	Wynn Resorts - Reverse due Wash Sale	11/14/14	10/06/14	(1,464.17)	(1,473.28)	9.11	
102	Zoetis Inc	11/10/14	10/06/14	4,098.27	3,844.04	254.23	
	Short Term			329,464.79	340,445.39	(10,980.60)	
7,063	Columbia Acorn Select Fund	07/08/14	06/02/11	185,556.33	200,000.00	(14,443.67)	
3,192	Thornburg Int'l Value Fund	05/09/14	09/29/09	97,176.59	81,789.23	15,387.36	
2,300	Ishares MSCI Indonesia Investable Mkt Index Fd	01/08/14	01/31/12	50,142.58	70,016.37	(19,873.79)	
100,000	Procter & Gamble Co SR Unsecd NT	05/09/14	01/13/12	100,124.00	100,718.00	(594.00)	
100,000	Bear Stearns Cos Inc NT	05/09/14	01/13/12	110,385.00	105,343.00	5,042.00	
4,748	Pimco Foreign Bond Fund Unhedged	05/09/14	06/02/11	50,000.00	51,379.39	(1,379.39)	
2,628	Pimco All Asset All Auth Fund	01/31/14	08/31/12	25,841.18	28,969.46	(3,128.28)	
8,826	Pimco All Asset All Auth Fund	01/31/14	08/31/12	86,760.81	100,000.00	(13,239.19)	
	Long Term			705,986.49	738,215.45	(32,228.96)	
	Total Securities Sold			1,035,451.28	1,078,660.84	(10,980.60)	
	Total Gain/Loss					(43,209.56)	

GRACE HELEN SPEARMAN FOUNDATION
 CAPITAL GAIN (LOSS)
 12/1/2013 TO 11/30/2014

Quantity	Description	Date		Sale Proceeds	Cost Basis	Capital Gain (Loss)	
		Acquired	Date Sold			Short Term	Long Term
2,203 857	Columbia Select Large Cap Growth	08/16/13	07/24/14	40,000.00	37,024.80	2,975.20	
1,633 453	Columbia Acorn Select Fund	10/21/13	04/09/14	42,910.81	50,000.00	(7,089.19)	
6,385 696	Thornburg Int'l Value Fund	10/21/13	05/12/14	194,380.59	200,000.00	(5,619.41)	
12	Delphi Automotive	10/14/14	10/06/14	723.13	763.14	(40.01)	
41	Nielsen N V	10/14/14	10/06/14	1,762.75	1,767.51	(4.76)	
14	Apple Inc	10/14/14	10/06/14	1,406.55	1,398.04	8.51	
12	Broadcom Corp	10/14/14	10/06/14	432.40	465.96	(33.56)	
27	Cameron Intl Corp	10/14/14	10/06/14	1,510.21	1,687.26	(177.05)	
18	Discovery Communications	10/14/14	10/06/14	615.34	659.88	(44.54)	
23	Dow Chemical Co	10/14/14	10/06/14	1,026.03	1,163.80	(137.77)	
18	Jacobs Engr Group	10/14/14	10/06/14	842.70	853.92	(11.22)	
5	Johnson & Johnson	10/14/14	10/06/14	496.54	524.73	(28.19)	
6	Salix Pharmaceuticals	10/14/14	10/06/14	820.98	820.98	-	
27	Skyworks Solutions Inc	10/14/14	10/06/14	1,328.19	1,328.19	-	
15	Viacom Inc	10/14/14	10/06/14	1,037.48	1,121.85	(84.37)	
103	Urban Outfitters Inc	10/17/14	10/06/14	3,033.48	3,152.25	(118.77)	
10	Sirona Dental Sys Inc	10/20/14	10/09/14	767.71	783.15	(15.44)	
30	Beacon Roofing Supply	10/21/14	10/09/14	775.89	756.45	19.44	
13	Chicago Brds & Iron	10/27/14	10/09/14	679.20	704.02	(24.82)	
6	Idexx Labs Inc	10/27/14	10/09/14	827.01	736.29	90.72	
10	Bally Technologies	10/28/14	10/09/14	777.88	808.55	(30.67)	
11	Nielsen N V	10/28/14	10/06/14	463.90	474.21	(10.31)	
11	Amazon Com	10/28/14	10/06/14	3,229.78	3,550.91	(321.13)	
14	Discovery Communications	10/28/14	10/06/14	512.53	513.24	(0.71)	
23	Jacobs Engr Group	10/28/14	10/06/14	1,085.35	1,091.12	(5.77)	
7	Johnson & Johnson	10/28/14	10/06/14	728.79	734.63	(5.84)	
15	Philip Morris Intl Inc	10/28/14	10/06/14	1,323.88	1,268.21	55.67	
7	Procter & Gamble Co	10/28/14	10/06/14	604.83	584.33	20.50	
9	Ralph Lauren Corp	10/28/14	10/06/14	1,438.72	1,480.50	(41.78)	
17	United Technologies Corp	10/28/14	10/06/14	1,790.25	1,776.03	14.22	
8	Wynn Resorts	10/28/14	10/06/14	1,464.17	1,473.28	(9.11)	
-8	Wynn Resorts - Reverse due Wash Sale	11/14/14	10/06/14	(1,464.17)	(1,473.28)	9.11	

GRACE HELEN SPEARMAN FOUNDATION
 CAPITAL GAIN (LOSS)
 12/1/2013 TO 11/30/2014

Quantity	Description	Date Acquired	Date Sold	Sale Proceeds	Cost Basis	Capital Gain (Loss)	
						Short Term	Long Term
8	Wynn Resorts	11/14/14	10/06/14	1,464.17	1,468.73	(4.56)	
7	Copa Hldgs	11/04/14	10/09/14	808.13	777.39	30.74	
21	Cardtronics Inc	11/10/14	10/09/14	795.42	744.77	50.65	
6	Nielsen N V	11/10/14	10/14/14	258.26	258.66	(0.40)	
28	Cameron Intl Corp	11/10/14	10/06/14	1,647.40	1,749.75	(102.35)	
13	Direct TV	11/10/14	10/06/14	1,138.78	1,142.69	(3.91)	
11	Dow Chemical Co	11/10/14	10/06/14	545.64	556.60	(10.96)	
13	Jacobs Engr Group	11/10/14	10/06/14	619.40	616.72	2.68	
16	Philip Morris Intl Inc	11/10/14	10/06/14	1,412.59	1,352.76	59.83	
5	Ralph Lauren Corp	11/10/14	10/06/14	868.49	822.50	45.99	
5	Salix Pharmaceuticals	11/10/14	10/06/14	467.09	735.00	(267.91)	
18	Urban Outfitters Inc	11/10/14	10/06/14	550.67	770.01	(219.34)	
61	Viacom Inc	11/10/14	10/06/14	4,272.57	4,562.18	(289.61)	
102	Zoetis Inc	11/10/14	10/06/14	4,098.27	3,844.04	254.23	
9	Sirona Dental Sys Inc	11/21/14	10/09/14	769.31	704.84	64.47	
29	Bally Technologies Inc	11/24/14	10/09/14	2,415.70	2,344.80	70.90	
	Short Term			329,464.79	340,445.39	(10,980.60)	
7,063.431	Columbia Acorn Select Fund		04/09/14	185,556.33	200,000.00		(14,443.67)
3,192.398	Thornburg Int'l Value Fund	03/27/10	05/12/14	97,176.59	81,789.23		15,387.36
2,300.000	Ishares MSCI Indonesia Investable Mkt Index Fd	02/03/12	01/08/14	50,142.58	70,016.37		(19,873.79)
100,000.00	Procter & Gamble Co SR Unsecd NT	01/19/12	05/14/14	100,124.00	100,718.00		(594.00)
100,000.00	Bear Stearns Cos Inc NT	01/19/12	05/14/14	110,385.00	105,343.00		5,042.00
4,748.338	Pimco Foreign Bond Fund Unhedged		05/12/14	50,000.00	51,379.39		(1,379.39)
2,628.808	Pimco All Asset All Auth Fund	09/04/12	02/03/14	25,841.18	28,969.46		(3,128.28)
8,826.125	Pimco All Asset All Auth Fund	09/18/12	02/03/14	86,760.81	100,000.00		(13,239.19)
	Long Term			705,986.49	738,215.45		(32,228.96)
	Total Securities Sold			1,035,451.28	1,078,660.84		(32,228.96)
	Total Gain/Loss						(43,209.56)

THE GRACE HELEN SPEARMAN FOUNDATION
SCHEDULE OF SECURITIES HELD
NOVEMBER 30, 2014

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ABBOTT LABS	9,437	9,926
APPLE INC	23,567	28,067
BERKSHIRE HATHAWAY INC	12,670	13,531
BLACKROCK INC	10,718	11,850
BROADCOM CORP	4,698	5,233
CARDINAL HEALTH INC	5,852	6,329
CBS CORP	2,083	2,195
CELGENE CORP	10,882	13,074
CHENIERE ENERGY INC	1,512	1,386
CHVRON CORP	13,815	12,863
CIGNA CORP	4,911	5,659
CITIGROUP INC	23,407	24,125
COLUMBIA CONTRARIAN CORE FUND	500,000	584,441
COLUMBIA SELECT LARGE CAP GROWTH FUND	652,713	1,038,900
COLUMBIA VALUE AND RESTRUCTURING FUND	287,794	360,542
COMCAST CORP	13,462	14,431
CONOCOPHILLIPS	2,698	2,405
CVS HEALTH CORP	13,295	14,892
DELPHI AUTOMOTIVE PLC	6,359	7,295
DIRECT TV	5,186	5,175
DOW CHEM CO	1,569	1,509
EMC CORP	6,211	6,616
FEDEX CORP	3,664	4,098
GENERAL ELEC CO	9,324	9,801
GOLDMAN SACHS GROUP INC	11,435	11,530
GOOGLE INC CL A	7,061	6,589
GOOGLE INC CL C	11,361	10,837
HALLIBURTON CO	9,791	6,710
HEWLETT PACKARD CO	2,192	2,305
HILTON WORLDWIDE HLDGS INC	3,107	3,356
HONEYWELL INTL INC	12,674	13,643
INTUIT	5,429	6,008
ISHARES RUSSELL 1000 GROWTH FUND	606,124	641,501
J P MORGAN CHASE & CO	20,726	20,695
JOHNSON & JOHNSON	8,816	9,152
LAS VEGAS SANDS CORP	1,381	1,465
LOWES COS INC	4,952	5,809
MASTERCARD INC	8,727	10,213
MEDTRONIC INC	11,244	12,780
MICROSOFT CORP	12,811	13,185
MONSANTO CO	5,966	6,355
NOBLE ENERGY INC	4,419	3,344
PEPSICO INC	9,805	10,511
PHILIP MORRIS INTL INC	2,452	2,521
PROCTER & GAMBLE CO	10,184	11,032
QUALCOMM INC	748	733
RALPH LAUREN CORP	987	1,109
SELECT SECTOR SPDR TR ENERGY	199,566	189,972
ST JUDE MED INC	3,535	3,670
TWITTER INC	1,604	1,252
UNITED TECHNOLOGIES CORP	6,582	6,972
VERIZON COMMUNICATIONS INC	13,592	13,710
VERTEX PHARMACEUTICALS INC	4,027	4,479
VIACOM INC	2,767	2,798
WALGREEN CO	6,451	7,308

THE GRACE HELEN SPEARMAN FOUNDATION
SCHEDULE OF SECURITIES HELD
NOVEMBER 30, 2014

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
WELLS FARGO & CO	8,541	8,992
WYNN RESORTS LTD	1,085	1,072
ZOETIS INC		7
TOTAL - U.S. LARGE CAP	2,645,969	3,235,956
AFFILIATED MANAGERS GROUP	3,568	3,665
ALLIANCE DATA SYS CORP	7,475	8,576
ARAMARK	3,026	3,445
ATHENAHEALTH INC	2,073	1,877
BIOMARIN PHARMACEUTICAL INC	4,956	6,101
BRUNSWICK CORP	3,339	3,984
CABELAS INC	3,143	2,929
CADENCE DESIGN SYSTEM INC	2,706	2,868
CAMERON INTL CORP	1,625	1,333
CARLISLE COS INC	3,059	3,407
CINTAS CORP	4,514	4,736
CITY NATL CORP	3,795	3,937
COLUMBIA MID CAP GROWTH FUND	330,000	356,832
COPA HLDGS SA	3,221	3,245
DISK'S SPORTING GOODS INC	2,809	3,188
DISCOVERY COMMUNICATIONS INC	2,118	2,129
DUN & BRADSTREET CORP	3,712	3,949
EAGLE MATERIALS INC	3,784	3,378
ELECTRONIC ARTS INC	7,473	9,094
FIREEYE INC	1,680	1,575
FOOT LOCKER INC	5,049	5,213
FORTINET INC	5,758	6,366
FORTUNE BRANDS HOME & SEC INC	2,427	2,702
GENESEE & WYO INC	1,171	1,282
HANESBRANDS INC	3,444	3,597
HEXCEL CORP NEW	2,077	2,294
IDEX CORP	4,175	4,532
IDEXX LABS INC	4,909	5,974
IMS HEALTH HLDGS INC	2,367	2,275
INCYTE CORP	3,650	5,742
INTERNATIONAL FLAVORS & FRAGRANCE	3,793	4,047
ISHARES US AEROSPACE & DEFENSE INDEX ETF	110,899	136,980
JACOBS ENGR GROUP INC	1,233	1,208
JARDEN CORP	4,993	5,430
KANSAS CITY SOUTHERN	3,989	3,925
KIRBY CORP	4,951	4,326
LKQ CORP	4,563	4,968
MEDIVATION INC	3,711	4,404
METTLER TOLEDO INTERNATIONAL	4,782	5,572
MIDDLEBY CORP	2,671	2,869
MOHAWK INDS INC	1,803	2,150
NUANCE COMMUNICATIONS INC	2,367	2,406
OASIS PETE INC	3,266	1,728
OCEANEERING INTL INC	3,432	3,464
POLARIS INDS INC	5,769	6,130
POWERSHARES WATER RESOURCES PORTFOLIO FUND	60,152	70,230
PRA GROUP INC	5,102	5,150
PTC INC	3,439	3,673
SALIX PHARMACEUTICALS LTD	1,499	1,027
SBA COMMUNICATIONS CORP	2,772	3,042

THE GRACE HELEN SPEARMAN FOUNDATION
SCHEDULE OF SECURITIES HELD
NOVEMBER 30, 2014

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SIRONA DENTAL SYS INC	3,994	4,406
SKYWORKS SOLUTIONS INC	6,690	8,180
SM ENERGY CO	2,609	1,608
SMITH A O	4,336	4,908
ULTIMATE SOFTWARE GROUP INC	3,809	4,123
UNITED RENTALS INC	6,668	7,365
UNIVERSAL HLTH SVCS INC	7,571	7,330
URBANK OUTFITTERS INC	2,866	2,165
VALSPAR CORP	3,223	3,440
VWR CORP	865	1,099
WEX INC	4,085	4,297
WHITEWAVE FOODS CO	3,863	3,883
WILLIAMS SONOMA INC	3,990	4,474
XILINX INC.	2,171	2,681
TOTAL - U.S. MID CAP	725,026	802,912
ARCBEST CORP	3,112	3,821
CACI INTL INC	3,774	4,727
CARDTRONICS INC	2,624	2,898
CARPENTER TECHNOLOGY CORP	2,010	2,328
CAVIUM INC	3,269	3,792
CEPHEID	1,506	1,763
CHEMTURA CORP	3,051	3,146
CIENA CORP	3,168	3,223
DEALERTRACK TECHNOLOGIES INC	3,188	3,443
ESTERLINE TECKNOLOGIES CORP	3,670	4,040
FEI CO	3,571	3,939
FIRST CASH FINANCIAL SERVICES	2,354	2,485
FIVE BELOW INC	3,300	3,779
GRAND CANYON ED INC	3,658	4,156
GREENHILL & CO INC	2,173	2,039
LOGMEIN INC	3,316	3,742
LOUISIANA PAC CORP	2,111	2,438
MANHATTAN ASSOCS INC	4,881	5,736
MARKETAXESS HLDGS INC	5,232	5,442
MARRIOTT VACATIONS WORLDWIDE	1,457	1,691
MICHAELS COS INC	1,937	2,647
ON ASSIGNMENT INC	3,192	3,657
OWENS & MINOR INC	4,037	4,208
PAREXEL INTL CORP	3,234	3,101
POLYONE CORP	3,013	3,245
RETAILMENOT INC	1,448	1,369
SANDERSON FARMS INC	3,065	3,038
SYNAPTICS INC	2,917	2,520
TENNECO INC	4,222	4,402
TREEHOUSE FOODS INC	4,231	4,048
UNDISCOVERED MANAGERS FDS BEHAVIORAL VALUE FD	300,000	303,678
WABASH NATL CORP	3,902	3,464
TOTAL - U.S. SMALL CAP	396,626	408,005

THE GRACE HELEN SPEARMAN FOUNDATION
SCHEDULE OF SECURITIES HELD
NOVEMBER 30, 2014

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ALKERMES PLC	8,109	10,509
AON PLC	5,944	6,289
ARTISAN INTERNATIONAL FUND	575,000	621,103
CANADIAN NAT RES LTD	4,609	4,127
CHICAGO BRDG & IRON CO	1,408	1,301
COVIDIEN PLC	11,652	12,524
DIAGEO PLC	4,920	5,298
EATON CORP	9,813	10,446
ISHARES SINGAPORE INDEX FUND	119,908	132,625
MARKETS VECTORS AGRIBUSINESS ETF	109,154	110,731
MFS SER TR I RESH INTL FD	320,000	310,183
PERRIGO CO	7,031	7,374
TYCO INTL	6,199	6,178
VANGUARD FTSE EUROPE EFT	49,940	47,549
WISDOMTREE JAPAN HEDGED EQUITY FUND	157,269	170,632
TOTAL - INTERNATIONAL DEVELOPED	1,390,956	1,456,867
ISHARES EMERGING MARKETS INDEX FUND	249,175	240,700
ISHARES MEXICO ETF	190,084	186,844
ISHARES SOUTH KOREA ETF	129,885	117,742
NEUBERGER BERMAN EMERGING MARKETS EQUITY FUND	350,000	408,798
TOTAL - EMERGING MARKETS	919,145	954,083
TOTAL - EQUITIES	6,077,722	6,857,823
MICROSOFT CORP NOTE	103,754	101,393
VERIZON COMMUNICATIONS NOTE	101,160	102,049
TOYOTA MOTOR NOTE	100,401	103,204
COLUMBIA STRATEGIC INCOME FUND	200,000	198,344
VANGUARD INTERMEDIATE TERM BOND CL B	998,568	1,003,384
VANGUARD INTERMEDIATE TERM CORP BOND	998,638	1,003,057
TOTAL CAP	103,321	102,684
PIMCO FOREIGN BOND FUND	312,719	288,601
ARTIO GLOBAL HIGH INCOME	302,318	284,024
PIMCO EMERGING LOCAL BOND FUND	200,000	170,999
TOTAL - FIXED INCOME	3,420,879	3,357,738
SKYBRIDGE MULTI-ADVISOR HEDGE	300,000	300,000
ARBITRAGE FUND	220,000	218,795
ROBECO BOSTON PARTNERS LONG/SHORT RES FUND	312,487	326,822
TOTAL - HEDGE FUNDS	832,487	845,617
AVALON CMNTYS INC	100,743	104,514
COLUMBIA REAL ESTATE EQUITY FUND	350,000	375,829
EQUITY RESIDENTIAL	101,629	104,135
HOME PPTY INC	1,693	1,825
SOVRAN SELF STORAGE INC	2,858	3,146
TOTAL - REIT	556,923	589,449
TOTAL SECURITIES	10,888,011	11,650,626