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**Return of Private Foundation**

**2014**

Department of the Treasury  
Internal Revenue Service

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Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>MCCULLOUGH FOUNDATION</b>		A Employer identification number <b>01-0744113</b>
Number and street (or P O box number if mail is not delivered to street address) <b>8 ASH &amp; PARSONT, 122 EAST 42ND STREET</b>	Room/suite <b>1507</b>	B Telephone number <b>212-953-1250</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10168</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,353,310.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		2,533.	2,533.		STATEMENT 1
4 Dividends and interest from securities		20,579.	19,594.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		133,934.			
b Gross sales price for all assets on line 6a <b>356,033.</b>					
7 Capital gain net income (from Part IV, line 2)			133,934.		
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		157,046.	156,061.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		1,500.	0.		1,500.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes		2,590.	404.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		7,789.	7,789.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		11,879.	8,193.		1,500.
25 Contributions, gifts, grants paid		80,120.			80,120.
26 Total expenses and disbursements. Add lines 24 and 25		91,999.	8,193.		81,620.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		65,047.			
b Net investment income (if negative, enter -0-)			147,868.		
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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	43,446.	48,529.	48,529.
	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>\$TMT 6</b>	60,801.	60,634.	62,198.
	b Investments - corporate stock <b>\$TMT 7</b>	752,219.	811,272.	1,241,505.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation				
15 Other assets (describe <b>DUE FROM BROKER</b> )	0.	1,078.	1,078.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item i)	856,466.	921,513.	1,353,310.	
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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	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	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	856,466.	921,513.		
30 <b>Total net assets or fund balances</b>	856,466.	921,513.		
31 <b>Total liabilities and net assets/fund balances</b>	856,466.	921,513.		

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	856,466.
2 Enter amount from Part I, line 27a	2	65,047.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	921,513.
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	921,513.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED	P	01/01/14	12/31/14
b SEE SCHEDULE ATTACHED	P	01/01/12	12/31/14
c SEE SCHEDULE ATTACHED	P	01/01/12	12/31/14
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 58,820.		65,495.	<6,675.>
b 73,020.		60,967.	12,053.
c 222,146.		95,637.	126,509.
d 2,047.			2,047.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<6,675.>
b			12,053.
c			126,509.
d			2,047.
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	133,934.
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))
2013	74,739.	1,177,533.	.063471
2012	67,285.	1,085,327.	.061995
2011	68,187.	1,102,856.	.061828
2010	66,367.	1,037,988.	.063938
2009	62,969.	918,780.	.068535

2 Total of line 1, column (d)	2	.319767
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	.063953
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,306,208.
5 Multiply line 4 by line 3	5	83,536.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,479.
7 Add lines 5 and 6	7	85,015.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	81,620.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,957.
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	2,957.
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	2,957.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,600.	
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	1,600.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,357.	
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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT		
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 2014 or the taxable year beginning in 2014 (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)	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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JOHN MCCULLOUGH TURNER, JR.</u> Telephone no. ► <u>860-535-1541</u> Located at ► <u>37 MAIN STREET, NORTH STONINGTON, CT</u> ZIP+4 ► <u>06359</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ►   15   <u>N/A</u>			
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input 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 <u>N/A</u> ► <input type="checkbox"/>	1b	
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.) <u>N/A</u>	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 2014?	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 propoganda, 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 4945(d)(4)(A)? (see instructions)  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  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
JOHN MCCULLOUGH TURNER JR. 37 MAIN STREET NORTH STONINGTON, CT 06359	TRUSTEE 0.25	0.	0.	0.
PATRICIA S. TURNER 37 MAIN STREET NORTH STONINGTON, CT 06359	TRUSTEE 2.00	0.	0.	0.
LELAND J. TURNER P.O. BOX 7013 BRECKENRIDGE, CO 80424	TRUSTEE 0.25	0.	0.	0.
GREGORY C. TURNER 1206 A 10TH STREET OAKLAND, CA 94607	TRUSTEE 0.25	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount	
1 N/A		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,293,108.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	32,992.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	1,326,100.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,326,100.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	19,892.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,306,208.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	65,310.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	65,310.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	2,957.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,957.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	62,353.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	62,353.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	62,353.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	81,620.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	81,620.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	81,620.

**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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				62,353.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011	14,156.			
d From 2012	68,250.			
e From 2013	19,034.			
f Total of lines 3a through e	101,440.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 81,620.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				62,353.
e Remaining amount distributed out of corpus	19,267.			
5 Excess distributions carryover applied to 2014 (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	120,707.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	120,707.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011	14,156.			
c Excess from 2012	68,250.			
d Excess from 2013	19,034.			
e Excess from 2014	19,267.			

**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 2014, 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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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:

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
AMER FRIENDS SVC COMM-AFSC DEV. FD 1501 CHERRY ST PHILADELPHIA, PA 19102	NONE	PUBLIC CHARITY	FOR OPERATIONS	2,000.
AMERICAN HEART ASSN CT OFFICE PO BOX 78851 PHOENIX, AZ 88062	NONE	PUBLIC CHARITY	FOR OPERATIONS	100.
AMERICAN RED CROSS 2025 E ST, NW WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	FOR OPERATIONS	1,000.
AMERICAN RED CROSS 208 FARMINGTON AVE. FARMINGTON, CT 06032	NONE	PUBLIC CHARITY	FOR OPERATIONS	1,000.
ARTS FOR LEARNING 3074 WHITNERY AVE, BLDG 2, 2ND FL HAMDEN, CT 06518	NONE	THE ARTS	FOR OPERATIONS	1,500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>80,120.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				
				<b>0.</b>





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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AVALONIA LAND CONSERVANCY PO BOX 49 OLD MYSTIC, CT 06372	NONE	CONSERVATION	FOR OPERATIONS	1,500.
C.R.O.P. - CHURCH WORLD SERVICE PO BOX 968 ELKHART, IN 46515	NONE	PUBLIC CHARITY	FOR OPERATIONS	100.
COLONIAL THEATER PO BOX 762 WESTERLY, RI 02890	NONE	THE ARTS	FOR OPERATIONS	500.
CONNECTICUT FOOD BANK PO BOX 8686 NEW HAVEN, CT 06531	NONE	FOOD BANK	FOR OPERATIONS	8,000.
CONNECTICUT FUND FOR THE ENVIRONMENT 205 WHITNEY AVENUE NEW HAVEN, CT 06511	NONE	CONSERVATION	FOR OPERATIONS	500.
DOCTORS WITHOUT BORDERS PO BOX 5022 HAGERSTOWN, MD 21741	NONE	PUBLIC CHARITY	FOR OPERATIONS	3,000.
FINCA PO BOX 98048 WASHINGTON, DC 20090	NONE	PUBLIC CHARITY	FOR OPERATIONS	2,000.
FRIENDS OF CHIKUMBUSO 365B COSSADUCK HILL ROAD NORTH STONINGTON, CT 06359	NONE	PUBLIC CHARITY	FOR OPERATIONS	800.
FRIENDS OF HARKNESS PO BOX 10 WATERFORD, CT 06385	NONE	PUBLIC CHARITY	FOR OPERATIONS	250.
FRIENDS OF WHEELER LIBRARY PO BOX 217, 101 MAIN ST NSTONINGTON, CT 06359	NONE	LIBRARY	FOR OPERATIONS	200.
<b>Total from continuation sheets</b>				<b>74,520.</b>

## MCCULLOUGH FOUNDATION

01-0744113

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GARDE ARTS CENTER 325 STATE STREET NEW LONDON, CT 06320	NONE	THE ARTS	FOR OPERATIONS	2,300.
GROTON OPEN SPACE PO BOX 9167 GROTON, CT 06340	NONE	PUBLIC CHARITY	FOR OPERATIONS	170.
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 31709	NONE	PUBLIC CHARITY	FOR OPERATIONS	1,500.
HABITAT FOR HUMANITY SECT 377 BROAD STREET NEW LONDON, CT 06320	NONE	PUBLIC CHARITY	FOR OPERATIONS	500.
HORSES HEALING HUMANS PO BOX 131 STONINGTON, CT 06378	NONE	PUBLIC CHARITY	FOR OPERATIONS	50.
IMBA PO BOX 7578 BOULDER, CO 80306	NONE	PUBLIC CHARITY	FOR OPERATIONS	1,000.
ISLAND INSTITUTE PO BOX 648 ROCKLAND, ME 04841	NONE	PUBLIC CHARITY	FOR OPERATIONS	50.
LYCOMING COLLEGE 700 COLLEGE PLACE WILLIAMSPORT, PA 17701	NONE	EDUCATION	FOR OPERATIONS	500.
M.A.S.H. 119 HIGH STREET MYSTIC, CT 06355	NONE	PUBLIC CHARITY	FOR OPERATIONS	100.
MERCY CORPS 3019 SW FIRST AVENUE PORTLAND, OR 97201	NONE	PUBLIC CHARITY	FOR OPERATIONS	3,000.
<b>Total from continuation sheets</b>				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOUNT DESERT LAND & GARDEN PRESERVE PO BOX 208 SEAL HARBOR, ME 04675	NONE	PUBLIC CHARITY	FOR OPERATIONS	50.
NATURE CONSERVANCY OF CONNECTICUT 55 HIGH STREET MIDDLETOWN, CT 06457	NONE	CONSERVATION	FOR OPERATIONS	1,000.
NEW LONDON COUNTY HISTORICAL SOCIETY 11 BLINMAN STREET NEW LONDON, CT 06320	NONE	THE ARTS	FOR OPERATIONS	150.
NEW ORLEANS HABITAT FOR HUMANITY 2900 ELYSIAN FIELDS AVENUE NEW ORLEANS, LA 70122	NONE	PUBLIC CHARITY	FOR OPERATIONS	100.
NO. STONINGTON CITIZENS LAND ALLIANCE PO BOX 327 NORTH STONINGTON, CT 06359	NONE	PUBLIC CHARITY	FOR OPERATIONS	50.
NORTH STONINGTON CONGREGATIONAL CHURCH PO BOX 66 N STONINGTON, CT 06359	NONE	CHURCH	FOR OPERATIONS	10,500.
NORTH STONINGTON HISTORICAL SOCIETY PO BOX 134 N STONINGTON, CT 06359	NONE	THE ARTS	FOR OPERATIONS	650.
NORTH STONINGTON LIONS PO BOX 1000 N STONINGTON, CT 06359	NONE	PUBLIC CHARITY	FOR OPERATIONS	100.
NORTH STONINGTON PTO 297 NORWICH-WESTERLY RD NORTH STONINGTON, CT 06359	NONE	EDUCATION	FOR OPERATIONS	1,500.
OCEANA 2501 M STREET NW WASHINGTON, DC 20037	NONE	PUBLIC CHARITY	FOR OPERATIONS	2,000.
<b>Total from continuation sheets</b>				

## MCCULLOUGH FOUNDATION

01-0744113

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PARK MCCULLOUGH HOUSE PO BOX 97166 NORTH BENNINGTON, VT 05257	NONE	PUBLIC CHARITY	FOR OPERATIONS	11,000.
PAWCATUCK NEIGHBORHOOD CENTER TRANSPORTATION PROGRAM 27 CHASE STREET PAWCATUCK, CT 06379	NONE	PUBLIC CHARITY	FOR OPERATIONS	100.
PLANNED PARENTHOOD PO BOX 97166 WASHINGTON, DC 20077	NONE	PUBLIC CHARITY	FOR OPERATIONS	2,000.
PLANNED PARENTHOOD OF SE NEW ENGLAND 345 WHITNEY AVENUE NEW HAVEN, CT 06511	NONE	PUBLIC CHARITY	FOR OPERATIONS	100.
POPULATION CONNECTION 2120 L STREET NW, 4TH FL WASHINGTON, DC 20037	NONE	PUBLIC CHARITY	FOR OPERATIONS	1,000.
SALVATION ARMY PO BOX 509 HARTFORD, CT 06141	NONE	PUBLIC CHARITY	FOR OPERATIONS	50.
SECOND BAPTIST CHURCH 12 STILLMAN RD NORTH STONINGTON, CT 06359	NONE	CHURCH	FOR OPERATIONS	500.
SIERRA CLUB - NAT'L HEADQUARTERS 85 SECOND STREET SAN FRANCISCO, CA 94105	NONE	CONSERVATION	FOR OPERATIONS	500.
SUMMIT FOUNDATION 198 N. FRENCH ST BRECKENRIDGE, CO 80424	NONE	PRIVATE FOUNDATION	FOR OPERATIONS	100.
TRUST FOR PUBLIC LANDS 33 UNION STREET, 4TH FL BOSTON, MA 02108	NONE	CONSERVATION	FOR OPERATIONS	1,500.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNITED WAY OF S.E. CONNECTICUT PO BOX 375 GALES FERRY, CT 06335	NONE	PUBLIC CHARITY	FOR OPERATIONS	1,500.
W.A.R.M. 56 SPRUCE STREET WESTERLY, RI 02890	NONE	PUBLIC CHARITY	FOR OPERATIONS	1,000.
WATER.ORG 920 MAIN ST., SUITE 1800 KANSAS CITY, MO 64105	NONE	THE ARTS	FOR OPERATIONS	100.
WESTERLY CHORUS 119 HIGH STREET WESTERLY, RI 02891	NONE	THE ARTS	FOR OPERATIONS	500.
WHEELER LIBRARY PO BOX 217, 101 MAIN STREET NORTH STONINGTON, CT 06359	NONE	PUBLIC CHARITY	FOR OPERATIONS	5,000.
WOOD PAWCATUCK WATERSHED ASSOCIATION 30 ARCADIA ROAD HOPE VALLEY, RI 02832	NONE	PUBLIC CHARITY	FOR OPERATIONS	250.
WORLD BICYCLE RELIEF 1333 N. KINGSBURY, 4TH FL CHICAGO, IL 60622	NONE	PUBLIC CHARITY	FOR OPERATIONS	5,000.
WRITER'S BLOCK INK 446 COLEMAN STREET NEW LONDON, CT 06320	NONE	LITERATURE	FOR OPERATIONS	100.
ALS ASSOCIATION JM CATFISH HUNTER CHAPTER 4 N BLOUNT STREET RALEIGH, NC 27601	NONE	MEDICAL	FOR OPERATIONS	600.
INTERFAITH LIGHT AND POWER 369 PINE STREET, SUITE 700 SAN FRANCISCO, CA 94104	NONE	PUBLIC CHARITY	FOR OPERATIONS	200.
<b>Total from continuation sheets</b>				



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
U.S. TREASURY	2,533.	2,533.	
TOTAL TO PART I, LINE 3	2,533.	2,533.	

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
STATE STREET BANK & TRUST COMPANY - DIVIDENDS	22,626.	2,047.	20,579.	19,594.	
TO PART I, LINE 4	22,626.	2,047.	20,579.	19,594.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 16B	1,500.	0.		1,500.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	404.	404.		0.
FEDERAL EXCISE TAX	2,186.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,590.	404.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	7,789.	7,789.		0.
TO FORM 990-PF, PG 1, LN 23	7,789.	7,789.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT 6	
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURIES	X		60,634.	62,198.
TOTAL U.S. GOVERNMENT OBLIGATIONS			60,634.	62,198.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			60,634.	62,198.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7	
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES - SEE SCHEDULE			811,272.	1,241,505.
TOTAL TO FORM 990-PF, PART II, LINE 10B			811,272.	1,241,505.

**2014 Tax Information Statement**

**Payer's Name and Address:**  
 STATE STREET BANK & TRUST COMPANY  
 WMS TAX DEPARTMENT  
 PO BOX 5300  
 BOSTON, MA 02206-5300

**Account Number:** 368227079  
**Recipient's Tax ID Number:** XX-XXX4113  
**Payer's Federal ID Number:** 20-8007203  
**Payer's State ID Number:** CT (844)221-1939  
 Questions?  Corrected  2nd TIN notice

**Recipient's Name and Address:**  
 MC CULLOUGH FOUNDATION  
 MR. JOHN M. TURNER, TTEE  
 37 MAIN STREET  
 NORTH STONINGTON, CT 06359

**2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions**

OMB No. 1545-0715

Reported to the IRS as proceeds less commissions and option premiums.  
 Covered (Box 5 is not checked)

Description of property (Box 7a)	Cusip Number	Date Sold or Disposed	Date Acquired	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code, if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
<b>Short Term Sales Reported on 1099-B</b>											
350.0 EATON CORP PLC											
G29183103		11/20/2014	12/13/2013	A	23,571.97	24,013.47		0.00	-441.50	0.00	0.00
300.0 NOBLE ENERGY INC											
655044105		12/12/2014	07/18/2014	A	13,235.91	21,915.00		0.00	-8,679.09	0.00	0.00
100.0 VISA INC-CLASS A SHARES											
928260839		07/18/2014	10/16/2013	A	22,012.51	19,567.00		0.00	2,445.51	0.00	0.00
<b>Total Short Term Sales Reported on 1099-B</b>											
					<b>58,820.39</b>	<b>65,495.47</b>		<b>0.00</b>	<b>-6,675.08</b>	<b>0.00</b>	<b>0.00</b>
<b>Report on Form 8949, Part I, with Box A checked</b>											
<b>Long Term Sales Reported on 1099-B</b>											
300.0 CROWN CASTLE INTL CORP COM											
228227104		06/10/2014	04/05/2013	D	22,595.50	20,931.00		0.00	1,664.50	0.00	0.00
100.0 GILEAD SCIENCES INC COM											
375558103		06/10/2014	02/07/2011	D	7,937.82	1,916.44		0.00	6,021.38	0.00	0.00
300.0 NESTLE S A SPONSORED ADR REPSTG REG SH											
641069406		07/18/2014	08/07/2012	D	23,114.48	18,540.00		0.00	4,574.48	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

# 2014 Tax Information Statement

**Payer's Name and Address:**  
 STATE STREET BANK & TRUST COMPANY  
 WMS TAX DEPARTMENT  
 PO BOX 5300  
 BOSTON, MA 02206-5300

**Recipient's Name and Address:**  
 MC CULLOUGH FOUNDATION  
 MR. JOHN M. TURNER, TTEE  
 37 MAIN STREET  
 NORTH STONINGTON, CT 06359

**Account Number:** 368227079  
**Recipient's Tax ID Number:** XX-XXX4113  
**Payer's Federal ID Number:** 20-8007203  
**Payer's State ID Number:** CT  
**State:** (844)221-1939  
 Questions?  Corrected  2nd TIN notice

## 2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.  
 Covered (Box 5 is not checked)

Cusip Number	Description of Property (Box 1a)	Date Sold or Disposed (Box 1b)	Date Acquired (Box 1c)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code, if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
250.0	SAP AKTIENGESELLSCHAFT SPONSORED ADR				19,372.07	19,580.00		0.00	-207.93	0.00	0.00
803054204		06/25/2014	04/05/2013	D	73,019.87	60,967.44		0.00	12,052.43	0.00	0.00
<b>Total Long Term Sales Reported on 1099-B</b>											

Report on Form 8949, Part II, with Box D checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

# 2014 Tax Information Statement

**Account Number:** 368227079  
**Recipient's Tax ID Number:** XX-XXX4113  
**Payer's Federal ID Number:** 20-8007203  
**Payer's State ID Number:** CT  
**State:** (844)221-1939  
 Corrected  2nd TIN notice

**Recipient's Name and Address:**  
 MC CULLOUGH FOUNDATION  
 MR. JOHN M. TURNER, TTEE  
 37 MAIN STREET  
 NORTH STONINGTON, CT 06359

**Payer's Name and Address:**  
 STATE STREET BANK & TRUST COMPANY  
 WMS TAX DEPARTMENT  
 PO BOX 5300  
 BOSTON, MA 02206-5300

## 2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.  
 For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.  
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

CUSIP Number	Description of property (Box 1a)	Date Sold or Disposed (Box 1b)	Form-8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss (Box 4)	State Tax Withheld (Box 16)	
									Federal Income Tax Withheld	State Tax Withheld
<b>Long Term Sales Reported on 1099-B</b>										
300.0	ACCENTURE PLC IRELAND									
G1151C101	06/10/2014	12/29/2004	E	25,205.44	8,103.00		0.00	17,102.44	0.00	0.00
300.0	ACCENTURE PLC IRELAND									
G1151C101	07/18/2014	12/29/2004	E	23,882.47	8,103.00		0.00	15,779.47	0.00	0.00
675.0	ARCH CAPITAL GROUP LTD									
G0450A105	09/02/2014	11/10/2006	E	37,452.02	15,327.00		0.00	22,125.02	0.00	0.00
400.0	COVIDIEN PLC									
G2554F113	06/25/2014	12/24/2007	E	36,287.23	16,348.53		0.00	19,938.70	0.00	0.00
400.0	EXPRESS SCRIPTS HOLDING CO									
30219G108	08/15/2014	06/19/2007	E	29,171.39	10,103.46		0.00	19,067.93	0.00	0.00
337-639	HARBOR FD INTL FD									
411511306	11/20/2014	06/22/2007	E	23,000.00	23,651.61		0.00	-651.61	0.00	0.00
100.0	PRAXAIR INC COM									
74005P104	07/18/2014	07/11/2003	E	13,265.70	3,054.84		0.00	10,210.86	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

# 2014 Tax Information Statement

**Recipient's Name and Address:**  
 MC CULLOUGH FOUNDATION  
 MR. JOHN M. TURNER, TTEE  
 37 MAIN STREET  
 NORTH STONINGTON, CT 06359

**Account Number:** 368227079  
**Recipient's Tax ID Number:** XX-XXX4113  
**Payer's Federal ID Number:** 20-8007203  
**Payer's State ID Number:** CT  
**State:** CT  
**Questions?** (844)221-1939  
 Corrected  2nd TIN notice

**Payer's Name and Address:**  
 STATE STREET BANK & TRUST COMPANY  
 WMS TAX DEPARTMENT  
 PO BOX 5300  
 BOSTON, MA 02206-5300

Reported to the IRS is proceeds less commissions and option premiums.  
**For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.**  
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

CUSIP Number	Date Sold or Disposed	Date Acquired	Description of property (Box 1a)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
299.0			UNITED TECHNOLOGIES CORP								
913017109	07/18/2014	07/11/2003		E	33,881.93	10,945.39		0.00	22,936.54	0.00	0.00
<b>Total Long Term Sales Reported on 1099-B</b>					<b>222,146.18</b>	<b>95,636.83</b>		<b>0.00</b>	<b>126,509.35</b>	<b>0.00</b>	<b>0.00</b>

Report on Form 8949, Part II, with Box E checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.





STATE STREET

**Account Holdings**  
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MCCULLOUGH FOUNDATION  
Account Number: XX8227079

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>EQUITIES (Continued)</b>								
<b>CONSUMER NON-DURABLES (Continued)</b>								
<b>TEXTILES</b>								
600,000	Custody Holdings VF CORP	918204108	\$12,690.99	74.900	\$44,940.00	\$32,249.01	\$768.00	1.71%
<b>HOUSEHOLD PRODUCTS</b>								
350,000	Custody Holdings LAUDER ESTEE COS INC-A	518439104	\$19,575.70	76.200	\$26,670.00	\$7,094.30	\$336.00	1.26%
<b>DRUGS</b>								
150,000	Custody Holdings ALEXION PHARMACEUTICALS INC	015351109	\$24,218.99	185.030	\$27,754.50	\$3,535.51	\$0.00	0.00%
400,000	MERCK & CO INC	58933Y105	13,881.98	56.790	22,716.00	8,834.02	720.00	3.17
75,000	REGENERON	75886F107	22,953.00	410.250	30,768.75	7,815.75	180.00	0.00%
<b>HEALTH CARE</b>								
250,000	Custody Holdings ALLERGAN INC	018490102	\$24,039.98	212.590	\$53,147.50	\$29,107.52	\$50.00	0.09%
400,000	CELGENE CORP	151020104	11,202.00	111.860	44,744.00	33,542.00	0.00	0.00
400,000	DAVITA HEALTHCARE PARTNERS INC	23918K108	24,730.35	75.740	30,236.00	5,565.65	0.00	0.00
500,000	GILEAD SCIENCES INC	375558103	9,582.20	94.260	47,130.00	37,547.80	0.00	0.00
<b>TOTAL CONSUMER NON-DURABLES</b>			<b>\$204,039.65</b>		<b>\$388,532.75</b>	<b>\$184,493.10</b>	<b>\$3,644.00</b>	<b>\$376.50</b>
<b>CONSUMER SERVICES</b>								
<b>ENTERTAINMENT &amp; LEISURE TIME</b>								
400,000	Custody Holdings STARWOOD HOTELS & RESORTS	85590A401	\$21,726.96	81.070	\$32,428.00	\$10,701.04	\$560.00	1.73%
<b>RETAIL</b>								
350,000	Custody Holdings CVS HEALTH CORP	126650100	\$20,736.00	96.310	\$33,708.50	\$12,972.50	\$490.00	1.45%
300,000	HOME DEPOT INC	437076102	22,662.00	104.970	31,491.00	8,829.00	564.00	1.79
							0.00	0.00



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Account Holdings  
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MCCULLOUGH FOUNDATION  
Account Number: XX8227079

Shares/Units	Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>EQUITIES (Continued)</b>									
<b>CONSUMER SERVICES (Continued)</b>									
<b>OTHER CONSUMER SERVICES</b>									
Custody Holdings									
150,000		LINKEDIN - CORP.-A	53578A108	\$25,080.00	229.710	\$34,456.50	\$9,376.50	\$0.00	0.00%
500,000		ROBERT HALF INTERNATIONAL INC	770323103	20,172.00	58.380	29,190.00	9,018.00	360.00	1.23
		<b>TOTAL CONSUMER SERVICES</b>		<b>\$110,376.96</b>		<b>\$161,274.00</b>	<b>\$50,897.04</b>	<b>\$1,974.00</b>	<b>\$0.00</b>
<b>BUSINESS PRODUCTS &amp; SERVICES</b>									
<b>COMPUTER SERVICES</b>									
Custody Holdings									
250,000		VMWARE, INC. CL A	928563402	\$19,879.00	82.520	\$20,630.00	\$751.00	\$0.00	0.00%
<b>TELECOMMUNICATION SERVICES</b>									
Custody Holdings									
300,000		QUALCOMM INC	747525103	\$18,254.97	74.330	\$22,299.00	\$4,044.03	\$504.00	2.26%
		<b>TOTAL BUSINESS PRODUCTS &amp; SERVICES</b>		<b>\$38,133.97</b>		<b>\$42,929.00</b>	<b>\$4,795.03</b>	<b>\$504.00</b>	<b>\$0.00</b>
<b>CAPITAL GOODS</b>									
<b>ELECTRICAL EQUIPMENT</b>									
Custody Holdings									
200,000		PARKER HANNIFIN CO	701094104	\$21,216.00	128.950	\$25,790.00	\$4,574.00	\$504.00	1.95%
<b>MANUFACTURING-DIVERSIFIED</b>									
Custody Holdings									
300,000		DANAHER CORP	235651102	\$22,199.31	85.710	\$25,713.00	\$3,513.69	\$120.00	0.47%
400,000		ILLINOIS TOOL WORKS INC	452308109	22,135.40	94.700	37,880.00	15,744.60	776.00	2.05
175,000		ROPER INDUSTRIES INC	776696106	23,227.51	156.950	27,361.25	4,133.74	194.00	0.64
<b>AEROSPACE &amp; DEFENSE</b>									
Custody Holdings									
101,000		UNITED TECHNOLOGIES CORP	913017109	\$3,697.27	115.000	\$11,615.00	\$7,917.73	\$288.36	2.05%
		<b>TOTAL CAPITAL GOODS</b>		<b>\$92,475.49</b>		<b>\$128,359.25</b>	<b>\$35,883.76</b>	<b>\$1,813.36</b>	<b>\$224.00</b>



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Account Holdings  
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MCCULLOUGH FOUNDATION  
Account Number: XX8227079

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
<b>EQUITIES (Continued)</b>								
<b>ENERGY</b>								
<b>OIL-INTEGRATED</b>								
	Custody Holdings							
200,000	EXXON MOBIL CORP	30231G102	\$7,199.00	92.450	\$18,490.00	\$11,351.00	\$552.00	2.98%
400,000	FMC TECHNOLOGIES INC	30249U101	23,908.00	46.840	18,736.00	5,172.00	0.00	0.00
							0.00	
	<b>TOTAL ENERGY</b>		<b>\$31,047.00</b>		<b>\$37,226.00</b>	<b>\$6,179.00</b>	<b>\$552.00</b>	<b>\$0.00</b>
<b>BASIC INDUSTRIES</b>								
<b>CHEMICALS-MAJOR</b>								
	Custody Holdings							
300,000	PRAXAIR INC	74005P104	\$9,164.50	129.560	\$38,868.00	\$29,703.50	\$780.00	2.01%
							0.00	
	<b>TOTAL BASIC INDUSTRIES</b>		<b>\$9,164.50</b>		<b>\$38,868.00</b>	<b>\$29,703.50</b>	<b>\$780.00</b>	<b>\$0.00</b>
<b>TRANSPORTATION</b>								
<b>AIR TRANSPORTATION</b>								
	Custody Holdings							
600,000	DELTA AIR LINES INC	247361702	\$25,122.00	49.190	\$29,514.00	\$4,392.00	\$216.00	0.73%
							0.00	
	<b>TOTAL TRANSPORTATION</b>		<b>\$25,122.00</b>		<b>\$29,514.00</b>	<b>\$4,392.00</b>	<b>\$216.00</b>	<b>\$0.00</b>
<b>FINANCIAL</b>								
<b>BANKS</b>								
	Custody Holdings							
600,000	US BANCORP	902973304	\$16,156.00	44.950	\$26,970.00	\$10,812.00	\$588.00	2.18%
							147.00	
<b>OTHER FINANCIAL</b>								
	Custody Holdings							
300,000	HOME PRICE GROUP INC	71441108	\$20,078.67	86.860	\$25,758.00	\$5,679.33	\$528.00	2.05%
							0.00	
<b>REIT</b>								
	Custody Holdings							
300,000	BOSTON PROPERTIES INC	101121101	\$13,007.36	128.690	\$38,607.00	\$25,599.64	\$780.00	2.02%
							1,545.00	
	<b>TOTAL FINANCIAL</b>		<b>\$49,244.03</b>		<b>\$91,335.00</b>	<b>\$42,090.97</b>	<b>\$1,896.00</b>	<b>\$1,692.00</b>



STATE STREET.

# Account Holdings

As of December 31, 2014

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MCCULLOUGH FOUNDATION  
Account Number: XX8227079

Shares/Units	Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/Current Accrued Income	Current Yield
<b>EQUITIES (Continued)</b>									
<b>UTILITIES</b>									
<b>NATURAL GAS UTILITIES</b>									
		Custody Holdings							
600,000		NEXTERA ENERGY INC	65339F10	\$19,232.01	106.290	\$63,774.00	\$44,541.99	\$1,740.00	2.73%
		<b>TOTAL UTILITIES</b>		\$19,232.01		\$63,774.00	\$44,541.99	\$1,740.00	
		<b>OTHER ASSETS</b>						\$0.00	
<b>OTHER ASSETS</b>									
		Custody Holdings							
800,000		PLAINS GP HOLDINGS LP - CL A	72651A108	\$24,271.52	25.680	\$20,544.00	\$3,727.52	\$610.40	2.97%
		<b>TOTAL OTHER ASSETS</b>		\$24,271.52		\$20,544.00	\$3,727.52	\$610.40	
		<b>SECONDARY INDUSTRY</b>						\$0.00	
<b>SECONDARY INDUSTRY</b>									
		BROMPTON POOLED FUND							
		Custody Holdings							
800,000		AMERICAN WATER WORKS	030420103	\$17,093.12	53.300	\$42,640.00	\$25,546.88	\$992.00	2.33%
		<b>TOTAL SECONDARY INDUSTRY</b>		\$17,093.12		\$42,640.00	\$25,546.88	\$992.00	
		<b>TOTAL EQUITIES</b>		\$670,909.25		\$1,100,880.50	\$429,971.25	\$15,454.76	
		<b>FOREIGN ASSETS</b>						\$2,292.50	
<b>FOREIGN ASSETS</b>									
		EQUITIES							
		Custody Holdings							
300,000		ACE LTD	H0023R105	\$32,036.85	114.880	\$34,464.00	\$2,427.15	\$780.00	2.26%
4,000,000		KROTON EDUCACIONAL SPONS ADR	50106A402	27,970.00	5.640	22,560.00	5,410.00	916.00	4.06%
		<b>TOTAL EQUITIES</b>		\$60,006.85		\$57,024.00	\$7,447.15	\$780.00	
		<b>TOTAL EQUITIES</b>		\$80,366.85		\$83,474.00	\$3,107.15	\$2,074.75	
		<b>TOTAL EQUITIES</b>						\$195.00	



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Account Holdings  
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MCCULLOUGH FOUNDATION  
Account Number: XX8227079

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income	Current Yield
	FOREIGN ASSETS (Continued)							
	MUTUAL FUNDS							
	Custody Holdings							
882,210	HARBOR INTERNATIONAL FUND	411511306	\$59,995.69	64.780	\$57,149.56	\$2,846.13	\$1,250.97	2.19%
	TOTAL MUTUAL FUNDS		\$59,995.69		\$57,149.56	\$2,846.13	\$1,250.97	0.00
	TOTAL FOREIGN ASSETS		\$140,362.54		\$140,623.56	\$261.02	\$3,325.72	\$195.00
	TOTAL ACCOUNT HOLDINGS		\$920,435.45		\$1,352,231.88	\$431,796.43	\$21,485.33	\$2,838.33