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Return of Private Foundation

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation BELL FAMILY FOUNDATION		A Employer identification number 04-6771029
Number and street (or P O box number if mail is not delivered to street address) 611 WASHINGTON STREET	Room/suite 2502	B Telephone number 978-296-3318
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94111		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 <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name 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) \$ 6,648,455.	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					
4 Dividends and interest from securities		177,492.	177,492.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		173,688.			
b Gross sales price for all assets on line 6a		1,118,877.			
7 Capital gain net income (from Part IV, line 2)			173,688.		
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		9,250.	3,886.		STATEMENT 2
12 Total Add lines 1 through 11		360,430.	355,066.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		8,300.	4,150.		4,150.
c Other professional fees STMT 4		39,262.	39,262.		0.
17 Interest					
18 Taxes STMT 5		22,355.	3,056.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses Add lines 13 through 23		69,917.	46,468.		4,150.
25 Contributions, gifts, grants paid		450,858.			450,858.
26 Total expenses and disbursements Add lines 24 and 25		520,775.	46,468.		455,008.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<160,345.>			
b Net investment income (if negative, enter -0-)			308,598.		
c Adjusted net income (if negative, enter -0-)				N/A	

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					
	2 Savings and temporary cash investments			1,165,682.	131,234.	131,234.
	3 Accounts receivable <input type="checkbox"/> Less: allowance for doubtful accounts <input type="checkbox"/>					
	4 Pledges receivable <input type="checkbox"/> Less: allowance for doubtful accounts <input type="checkbox"/>					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable <input type="checkbox"/> Less: allowance for doubtful accounts <input type="checkbox"/>					
	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 6		3,582,768.	4,650,152.	4,853,577.
	c Investments - corporate bonds	STMT 7		1,806,415.	1,674,784.	1,663,644.
	11 Investments - land, buildings, and equipment: basis <input type="checkbox"/> Less: accumulated depreciation <input type="checkbox"/>					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment: basis <input type="checkbox"/> Less: accumulated depreciation <input type="checkbox"/>					
15 Other assets (describe <input type="checkbox"/>)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			6,554,865.	6,456,170.	6,648,455.	
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 <input type="checkbox"/>)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds			401,507.	401,507.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			6,153,358.	6,054,663.	
30 Total net assets or fund balances			6,554,865.	6,456,170.		
31 Total liabilities and net assets/fund balances			6,554,865.	6,456,170.		

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 6,554,865.
2 Enter amount from Part I, line 27a	2 <160,345.>
3 Other increases not included in line 2 (itemize) <input type="checkbox"/> DIFFERENCE IN COST BASIS OF LPS	3 61,650.
4 Add lines 1, 2, and 3	4 6,456,170.
5 Decreases not included in line 2 (itemize) <input type="checkbox"/>	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 6,456,170.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	1,118,877.	945,189.	173,688.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			173,688.

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	173,688.
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	357,869.	6,606,758.	.054167
2012	325,411.	6,268,784.	.051910
2011	228,250.	6,002,084.	.038028
2010	172,900.	5,787,703.	.029874
2009	270,391.	5,626,691.	.048055

2 Total of line 1, column (d)	2	.222034
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	.044407
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,867,412.
5 Multiply line 4 by line 3	5	304,961.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,086.
7 Add lines 5 and 6	7	308,047.
8 Enter qualifying distributions from Part XII, line 4	8	455,008.

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	3,086.
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	3,086.
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	3,086.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	13,200.	
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	13,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,114.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 3,600. Refunded <input type="checkbox"/>	11	6,514.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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 checked="" type="checkbox"/> MA		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ STALL ADVISORS LLC Telephone no. ▶ 978-296-3318 Located at ▶ 30 NAGOG PARK, SUITE 220, ACTON, MA ZIP+4 ▶ 01720			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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	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 2014?		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? 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 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)	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 2014?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
C. GORDON BELL	TRUSTEE			
611 WASHINGTON ST. #2502				
SAN FRANCISCO, CA 94111	0.25	0.	0.	0.
GWENDOLYN K. BELL	TRUSTEE			
611 WASHINGTON ST. #2502				
SAN FRANCISCO, CA 94111	0.25	0.	0.	0.
BRIGHAM R. BELL	TRUSTEE			
1215 LINCOLN AVENUE				
LOUISVILLE, CO 80027	0.25	0.	0.	0.
LAURA R. BELL	TRUSTEE			
269 ROUTE 206				
HILLSBOROUGH, NJ 08844	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
US TRUST - 555 CALIFORNIA STREET, SAN FRANCISCO, CA 94104	INVESTMENT ADVISORY	37,975.
STALL ADVISORS LLC 30 NAGOG PARK, ACTON, MA 01720	TAX PREPARATION	8,300.
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.

Record the 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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,524,642.
b	Average of monthly cash balances	1b	447,350.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,971,992.
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	6,971,992.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	104,580.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,867,412.
6	Minimum investment return. Enter 5% of line 5	6	343,371.

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	343,371.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,086.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	433.
c	Add lines 2a and 2b	2c	3,519.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	339,852.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	339,852.
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	339,852.

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	455,008.
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	455,008.
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	3,086.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	451,922.

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.

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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				339,852.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			189,802.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 455,008.				
a Applied to 2013, but not more than line 2a			189,802.	
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				265,206.
e Remaining amount distributed out of corpus	0.			
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	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 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				74,646.
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	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALEXANDER DAWSON SCHOOL 10455 DAWSON DRIVE CAMBRIDGE, MA 02140	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	10,000.
ALZHEIMER'S ASSOCIATION 789 SHERMAN STREET, SUITE 500 DENVER, CO 80203-3532	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	200.
AMERICAN ACADEMY OF ARTS & SCIENCES 136 IRVING STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	3,000.
AMERICAN BOYS CHOIR 75 MAPLETON ROAD, UNIT 4 PRINCETON, NJ 08540	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
ARIZONA STATE MUSEUM P.O. BOX 210026 TUCSON, AZ 857210026	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
Total	SEE CONTINUATION SHEET(S)			450,858.
b Approved for future payment				
NONE				
Total				0.

BELL 1

BELL FAMILY FOUNDATION

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	US TRUST SHORT TERM - SEE ATTACHED	P	VARIOUS	12/31/14
b	US TRUST LONG TERM - SEE ATTACHED	P	VARIOUS	12/31/14
c	MAGELLAN MIDSTREAM PARTNERS LP	P	05/06/03	06/16/14
d	MAGELLAN MIDSTREAM PARTNERS LP	P	05/06/03	08/14/14
e	POWERSHARES DB COMMODITY INDEX - SHORT TERM LOSS	P	VARIOUS	12/31/14
f	POWERSHARES DB COMMODITY INDEX - LONG TERM GAIN	P	VARIOUS	12/31/14
g	POWERSHARES DB COMMODITY INDEX - SECTION 1256 LOS	P	VARIOUS	12/31/14
h	POWERSHARES DB COMMODITY INDEX - SECTION 1256 LOS	P	VARIOUS	12/31/14
i	POWERSHARES DB AGRICULTURE FUND - SECTION 1256 LO	P	VARIOUS	12/31/14
j	POWERSHARES DB AGRICULTURE FUND - SECTION 1256 LO	P	VARIOUS	12/31/14
k	US TRUST CAPITAL GAIN DISTRIBUTION	P	VARIOUS	12/31/14
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 383,350.		407,919.	<24,569.>
b 454,338.		430,502.	23,836.
c 116,875.		17,505.	99,370.
d 109,426.		17,416.	92,010.
e		681.	<681.>
f 161.			161.
g		21,683.	<21,683.>
h		32,524.	<32,524.>
i		6,784.	<6,784.>
j		10,175.	<10,175.>
k 54,727.			54,727.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<24,569.>
b			23,836.
c			99,370.
d			92,010.
e			<681.>
f			161.
g			<21,683.>
h			<32,524.>
i			<6,784.>
j			<10,175.>
k			54,727.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	173,688.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
ARTHRITIS FOUNDATION 2280 S. ALBION DENVER, CO 80222	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
BAYSHORE DISCOVERY PROJECT 2800 HIGH STREET, BIVALVE PORT NORRIS, NJ 08349	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	250.
BELMONT HILL SCHOOL 350 PROSPECT STREET BELMONT, MA 02478	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	100.
BOULDER CHAMBER ORCHESTRA 4735 WALNUT STREET, SUITE F BOULDER, CO 80301	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	100.
BOY SCOUTS OF AMERICA 222 COLUMBIA TURNPIKE FLORHAM PARK, NJ 07932	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
CALGARY ARTS SUMMER SCHOOL "CASSA" 228 PARKSIDEWAY SE CALGARY, ALBERTA, CANADA T2J3Z4	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,000.
CAMBRIDGE SCHOOL OF WESTON 45 GEORGIAN ROAD WESTON, MA 02493	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	750.
CARNEGIE MELLON UNIVERSITY 6 PPG PLACE, 14TH FLOOR PITTSBURGH, PA 15222	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	88,000.
CENTRAL JERSEY SYMPHONY ORCHESTRA P.O. BOX 3300 NORTH BRANCH, NJ 08876	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
CLARK FUND FOR SCHOOL OF GEOGRAPHY 950 MAIN STREET WORCESTER, MA 01610	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	7,500.
Total from continuation sheets				436,158.

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
COMPUTER HISTORY MUSEUM 1401 N. SHORELINE BLVD. MOUNTAIN VIEW, CA 94041	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	67,858.
CRAWFORD HOUSE P.O. BOX 255 SKILLMAN, NJ 08858	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	750.
DELANCEY STREET FOUNDATION 600 EMBARCADERO SAN FRANCISCO, CA 94107	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	10,000.
DENVER CENTER FOR PERFORMING ARTS 1101 13TH ST, DENVER, CO 80204	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	200.
EXPLORATORIUM 3601 LYON STREET SAN FRANCISCO, CA 94123	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	5,000.
FRIENDS OF CAMP ARROWHEAD 2020 NORTH TATNALL STREET WILMINGTON, DE 19802	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
HILLSBOROUGH FOOD PANTRY 379 SOUTH BRANCH ROAD HILLSBOROUGH, NJ 08844	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
HILLSBOROUGH HIGH SCHOOL 466 RAIDER BOULEVARD HILLSBOROUGH, NJ 08844	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
IEEE FOUNDATION 445 HOES LANE PISCATAWAY, NJ 08854	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
INTERNET ARCHIVE C/O ROBERT MILLER 300 FUNSTON AVENUE SAN FRANCISCO, CA 94118	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	20,000.
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
KOSHLAND SCIENCE MUSEUM 500 FIFTH STREET,NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,000.
KQED P.O. BOX 7618 SAN FRANCISCO, CA 94120	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
KUVO P.O. BOX 2040 DENVER, CO 80211	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	200.
L&C BELL SCHOLARSHIP FUND 2201 SOMERSET KIRKSVILLE, MO 63501	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	20,000.
MASON GROSS SCHOOL OF ARTS P.O. BOX 193 NEW BRUNSWICK, NJ 08903	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,500.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02139	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	7,500.
MEALS ON WHEELS 2355 CANYON BLVD BOULDER, CO 80302	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
MEDITERRANEAN GARDEN SOCIETY SPAROZA, P.O. BOX 14 PEANIA, GREECE GR-190 02	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	200.
MONTGOMERY UNITED METHODIST CHURCH 117 SUNSET ROAD BELLE MEAD, NJ 08502	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	8,000.
NATIONAL ACADEMY OF ENGINEERING FUND 500 FIFTH STREET NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	15,000.
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
NATIONAL ACADEMY OF SCIENCE 500 FIFTH STREET NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	8,000.
NATIONAL SCIENCE & TECH. MEDALS FOUNDATION 1818 N STREET NW, SUITE 600 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,000.
NEW ENGLAND CONSERVATORY OF MUSIC ANNUAL FUND 290 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
NPR FOUNDATION DEPT 6054 WASHINGTON, DC 20042-6054	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
OPERA COLORADO 695 SOUTH COLORADO BLVD, SUITE 20 DENVER, CO 80246	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	100.
PSU FOUNDATION P.O. BOX 751 PORTLAND, OR 97207-0751	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	32,500.
ROCKY MOUNTAIN PBS 1089 BANNOCK STREET DENVER, CO 80204	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	200.
RUTGERS UNIVERSITY FOUNDATION 130 COLLEGE AVE NEW BRUNSWICK, NJ 08903	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	200.
SAMARITAN HOMELESS INTERIM PROGRAM 87 EAST HIGH STREET SOMERVILLE, NJ 08876	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	250.
SAN FRANCISCO FOOD BANK 900 PENNSYLVANIA AVE SAN FRANCISCO, CA 94107	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,000.
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
SIERRA CLUB P.O. BOX 52967 BOULDER, CO 803222967	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,000.
STANFORD MEDICAL CENTER SUITE H1401300 PASTEUR DRIVE STANFORD, CA 94305-5625	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	55,000.
STARLIGHT CHORALE 115 SUNSET ROAD BELLE MEAD, NJ 08502	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	1,500.
UNIVERSITY OF COLORADO FOUNDATION FOR CS DEPT CAMPUS BOX 422 BOULDER, CA 80309	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	4,000.
UNIVERSITY OF MINNESOTA 211 ANDERSEN LIBRARY, 222 21ST AVENUE STREET MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,000.
WIKIMEDIA FOUNDATION INC. P.O.BOX 78350 SAN FRANCISCO, CA 94107	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	2,500.
WNYC ONE CENTER STREET, 24TH FLOOR NEW YORK, NY 10007	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	500.
TRUMAN STATE UNIVERSITY MCLAIN HALL 205100 E. NORMAL AVENUE KIRKSVILLE, MO	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	50,000.
LIFE LEARNING ACADEMY C/O JESSIE MARRON, MARRON HOUSE, 2124 N. 6TH STREET CONCORD, CA 94519	NONE	PUBLIC CHARITY	UNRESTRICTED CONTRIBUTION	10,000.
Total from continuation sheets				

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MAGELLAN MIDSREAM LP - INTEREST	11.	0.	11.	11.	
POWERSHARES DB AGRIGULTURE LP - INTEREST	18.	0.	18.	18.	
POWERSHARES DB COMMODITY INDEX - INTEREST	16.	0.	16.	16.	
US TRUST - INTEREST	8,047.	0.	8,047.	8,047.	
US TRUST - DIVIDENDS	169,400.	0.	169,400.	169,400.	
TO PART I, LINE 4	177,492.	0.	177,492.	177,492.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF CAPITAL - PARTNERSHIP DISTRIBUTIONS	4,255.	0.	
VANGUARD INDEX FDS REIT VIPER SHARES	1,109.	0.	
MAGELLAN MIDSTREAM PARTNERS ORDINARY INCOME	3,886.	3,886.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,250.	3,886.	

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	8,300.	4,150.		4,150.
TO FORM 990-PF, PG 1, LN 16B	8,300.	4,150.		4,150.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - MOODY LYNN	37,975.	37,975.		0.
OTHER INVESTMENT EXPENSES	1,287.	1,287.		0.
TO FORM 990-PF, PG 1, LN 16C	39,262.	39,262.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	3,056.	3,056.		0.
FEDERAL INCOME TAXES	19,299.	0.		0.
TO FORM 990-PF, PG 1, LN 18	22,355.	3,056.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
EQUITY INVESTMENTS	4,650,152.	4,853,577.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,650,152.	4,853,577.	

FORM 990-PF	CORPORATE BONDS		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS	1,674,784.	1,663,644.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,674,784.	1,663,644.	



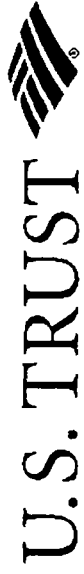
Income for 2014

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also included gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Short Term Transactions

DESCRIPTION	Date sold or disposed	Date acquired	Units	CUSIP	SYMBOL	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
COLUMBIA FDS SER TR I SMALL CAP				1976SP596	CMSC X							
09/24/14	11/05/13		2683 84			\$77,885.12	\$100,000.00	\$-22,114.88		\$0 00	\$0.00	\$0.00
ISHARES INC MSCI SOUTH KOREA INDEX				464286772	EWY							
06/16/14	09/24/13		630			\$40,529.97	\$39,498.29	\$1,031.68		\$0.00	\$0.00	\$0.00
06/16/14	10/04/13		300			\$19,299 98	\$18,732 00	\$567.98		\$0.00	\$0.00	\$0.00
SPDR BARCLAYS CAP CONV BD ETF				78464A359	CWB							
12/02/14	06/16/14		1000			\$49,826.39	\$49,686.70	\$139.69		\$0 00	\$0.00	\$0.00



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IM BELL FAMILY FOUNDATION

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Short Term Transactions

DESCRIPTION	DATE	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
THORNBURG INVT TR INTL VALUE FD CI				885215566	TGVI X							
	09/24/14	10/24/13	6355.26			\$195,805.53	\$200,000.00	\$-4,194.47		\$0.00	\$0.00	\$0.00
TIME INC NEW				887228104	TIME							
	06/24/14	07/02/13	0.13			\$3.02	\$2.40	\$0.62		\$0.00	\$0.00	\$0.00
Total Short Term Gain/Loss						\$383,350.01 (1)	\$407,919.39 (2)	\$-24,569.38		\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	DATE	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
CDK GLOBAL INC				12508E101	CDK							
	10/22/14	10/12/12	0.33			\$8.52	\$7.38	\$1.14		\$0.00	\$0.00	\$0.00
FIDELITY ADVISOR FLOATING RATE				315807552	FFRI X							
	12/02/14	10/24/13	6134.97			\$60,000.00	\$61,104.29	\$-1,104.29		\$0.00	\$0.00	\$0.00
GLAXOSMITHKLINE CAP INC				377372AA5	GSK 14							
	04/15/14	01/25/07	75000			\$75,000.00	\$70,591.50	\$4,408.50	D	\$4,408.50	\$4,408.50	\$0.00
JOHNSON AND JOHNSON				478160104	JNJ							
	06/16/14	06/14/13	865			\$88,476.20	\$73,690.65	\$14,785.55		\$0.00	\$0.00	\$0.00



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Long Term Transactions

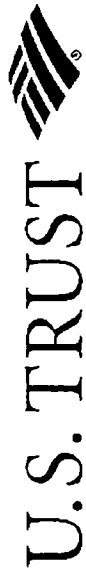
DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
LIBERTY MEDIA CORP			531229102		LMCA							
	03/19/14	12/04/12	300			\$40,989.59	\$28,099.55	\$12,890.04		\$0.00	\$0.00	\$0.00
VANGUARD TAX-MANAGED FD EUROPE			921943858		VEA							
	12/02/14	10/31/13	1010			\$39,973.80	\$41,393.44	\$-1,419.64		\$0.00	\$0.00	\$0.00
VANGUARD SHORT-TERM CORP BD ETF			92206C409		VCSH							
	12/02/14	10/24/13	1250			\$99,889.54	\$100,048.00	\$-158.46		\$0.00	\$0.00	\$0.00
WESTCORE TR SMALL-CAP VALUE FD			957904535		WTSV X							
	12/02/14	11/05/13	3353.45			\$50,000.00	\$55,566.73	\$-5,566.73		\$0.00	\$0.00	\$0.00
Total Long Term Gain/Loss						\$454,337.65 (1)	\$430,501.54 (2)	\$23,836.11		\$4,408.50	\$4,408.50	\$0.00

Master Limited Partnership (MLP) Proceeds

This account holds an interest in one or more limited partnerships. If available, the original cost basis of the partnership has been provided to assist you in your tax preparation. Please consult your tax advisor regarding tax treatment if applicable to these items.

Transactions with Unknown Cost for Master Limited Partnership Transactions

DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
MAGELLAN MIDSTREAM PARTNERS LP			559080106		MMIP							
	06/16/14	05/06/03	1405			\$116,875.28	17,505	99,370		\$0.00		



Bank of America Private Wealth Management

IM BELL FAMILY FOUNDATION

Transactions with Unknown Cost for Master Limited Partnership Transactions

DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
MAGELLAN MIDSTREAM PARTNERS LP			559080106	MMP							
	08/01/14	05/06/03	1400		\$109,426.20	17,416	92,010		\$0.00		
Total Proceeds from MLP Transactions with Unknown Cost Basis:					\$226,301.48	34,921	191,380		\$0.00		

Proceed Σ ① 1,063,989

Cost Σ ② 873,342

Gain 190,647