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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning _____, and ending _____

Name of foundation

JOHN NIAMAS SCHOLARSHIP FUND

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

P O BOX 1501, NJ2-130-03-31

City or town

State

ZIP code

PENNINGTON

NJ

08534-1501

Foreign country name

Foreign province/state/county

Foreign postal code

G Check all that apply

- Initial return Initial return of a former public charity
- Final return Amended return
- Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 570,414

J Accounting method Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis.)

A Employer identification number

06-6354878

B Telephone number (see instructions)

609-274-6834

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,502			
	b Gross sales price for all assets on line 6a	36,753			
	7 Capital gain net income (from Part IV, line 2)		21,502		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	30,740	30,740	0	
	13 Compensation of officers, directors, trustees, etc	4,003	1,601		2,402
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,445	48		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	5,449	1,650	0	2,402
	25 Contributions, gifts, grants paid	8,371			8,371
	26 Total expenses and disbursements. Add lines 24 and 25	13,820	1,650	0	10,773
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	16,920			
	b Net investment income (if negative, enter -0-)		29,090		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2014)

SCANNED MAY 15 2015

ENVELOPE
POSTMARK DATE MAY 08 2015

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	213	345	345
	2	Savings and temporary cash investments	31,090	43,209	43,209
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	243	112	115
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	384,835	389,685	526,745	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	416,381	433,351	570,414	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)	0	0	
23	Total liabilities (add lines 17 through 22)				
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	416,381	433,351	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	416,381	433,351	
	31	Total liabilities and net assets/fund balances (see instructions)	416,381	433,351	

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	416,381
2	Enter amount from Part I, line 27a	2	16,920
3	Other increases not included in line 2 (itemize) ► PURCHASE OF ACCRUED INTEREST C/O FROM	3	112
4	Add lines 1, 2, and 3	4	433,413
5	Decreases not included in line 2 (itemize) ► COST BASIS ADJUSTMENT	5	62
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	433,351

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 Attached Statement				
b	See Attached Statement				
c	See Attached Statement				
d	See Attached Statement				
e	See Attached Statement				
(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			0		
b			0		
c			0		
d			0		
e			0		
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			0		
b			0		
c			0		
d			0		
e			0		
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	21,502	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes No

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	34,027	515,567	0.065999
2012	15,216	490,466	0.031024
2011	27,177	477,435	0.056923
2010	27,050	451,244	0.059945
2009	25,350	423,890	0.059803
2			2 0.273694
3			3 0.054739
4			4 550,519
5			5 30,135
6			6 291
7			7 30,426
8			8 10,773
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)	1 2 3 4 5		
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		582	
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-)		0	
3	Add lines 1 and 2	582		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5 Tax based on investment income.	Subtract line 4 from line 3 If zero or less, enter -0-	582		
6 Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	781		
b	Exempt foreign organizations—tax withheld at source			
c	Tax paid with application for extension of time to file (Form 8868)			
d	Backup withholding erroneously withheld			
7	Total credits and payments Add lines 6a through 6d	781		
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 0			
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10 199			
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► Refunded ► 11 199			

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a 1b 1c	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		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 ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► ME <i>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</i>	X		
b	<i>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</i>	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)? <i>If "Yes," complete Part XIV</i>	X		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 ► N/A	13	X	
14	The books are in care of ► U.S. TRUST, A DIVISION OF BANK OF AMERICA, Telephone no ► 609-274-6834 Located at ► 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ► 08534-1501			
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			► <input type="checkbox"/>
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 checked="" type="checkbox"/> Yes	<input 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 ► <input type="checkbox"/>	1b	X
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 ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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 ► 20____, 20____, 20____, 20____		
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)	3b	N/A
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 propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	X
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAZARDOUS C. VANDIS, DMD 1630 POST ROAD EAST WESTPORT, CT 06880	CO-TRUSTEE 2 00	0		
AGAMEMNON J. POULIOS 28 DRODY LANE HUDSON, NH 03051	CO-TRUSTEE 2 00	0		
U.S. TRUST P.O. Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	CO-TRUSTEE 2 00	4,003		

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

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

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

► 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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	NONE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	

2		

All other program-related investments See instructions		
3	NONE	

Total. Add lines 1 through 3		► 0

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	530,116
b	Average of monthly cash balances	1b	28,787
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	558,903
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	558,903
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	8,384
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	550,519
6	Minimum investment return. Enter 5% of line 5	6	27,526

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	27,526
2a	Tax on investment income for 2014 from Part VI, line 5	2a	582
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	582
3	Distributable amount before adjustments Subtract line 2c from line 1	3	26,944
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	26,944
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	26,944

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	10,773
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	10,773
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	6	10,773
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				26,944
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			8,371	
b Total for prior years 20____, 20____, 20____				
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 ► \$ 10,773				
a Applied to 2013, but not more than line 2a			8,371	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				2,402
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
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)				24,542
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A**

1a	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 ►				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	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

SCHOLARSHIP COMMITTEE TOWN OF LAVADION Greece

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

RECOMMENDATIONS BY SCHOLARSHIP COMMITTEE

c Any submission deadlines

ANNUALLY

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

TOWN OF LAVADON, GREECE

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)				
<i>a Paid during the year</i>				
See Attached Statement				
Total			► 3a	8,371
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c)	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate			14	9,238	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	21,502	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		30,740	0
13 Total Add line 12, columns (b), (d), and (e)			13		30,740

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
Not Applicable	

JOHN NIAMAS SCHOLARSHIP FUND

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
Recipient(s) paid during the year

Name

PLEASE SEE ATTACHED REPORT

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

NONE

Purpose of grant/contribution	Amount
-------------------------------	--------

SCHOLARSHIP

8,371

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Totals		Net Gain or Loss	
														Capital Gains/Losses	Other sales		
1	X	GMM P354837	08%2024	36203P E6	3/17/2014	3/17/2014	3/17/2014	12	12					0	0	0	
2	X	GMM P354837	08%2024	36203P E6	3/17/2014	3/17/2014	3/17/2014	12	12					0	0	0	
3	X	GMM P354837	08%2024	36203P E6	3/17/2014	3/17/2014	3/17/2014	12	12					0	0	0	
4	X	GMM P354837	08%2024	36203P E6	4/15/2014	4/15/2014	4/15/2014	1	1					0	0	0	
5	X	GMM P354837	08%2024	36203P E6	5/15/2014	5/15/2014	5/15/2014	10	10					0	0	0	
6	X	GMM P354837	08%2024	36203P E6	6/16/2014	6/16/2014	6/16/2014	1	1					0	0	0	
7	X	GMM P354837	08%2024	36203P E6	7/15/2014	7/15/2014	7/15/2014	14	14					0	0	0	
8	X	GMM P354837	08%2024	36203P E6	8/15/2014	8/15/2014	8/15/2014	1	1					0	0	0	
9	X	GMM P354837	08%2024	36203P E6	9/15/2014	9/15/2014	9/15/2014	1	1					0	0	0	
10	X	GMM P354837	08%2024	36203P E6	10/15/2014	10/15/2014	10/15/2014	24	24					0	0	0	
11	X	GMM P354837	08%2024	36203P E6	11/17/2014	11/17/2014	11/17/2014	1	1					0	0	0	
12	-	X	GMM P354837	08%2024	36203P E6	12/15/2014	12/15/2014	1	1					0	0	0	
13	-	X	GMM P354837	08%2024	36203P E6	12/31/2014	12/31/2014	8	8					0	0	0	
14	X	ISHARES 10-20 YEAR BOND FUND	464288653		1/17/2009		2/4/2014	9,959	9,259					700	700	4,105	
15	X	ROYCE PREMIER FD	780905600		1/17/2009		2/4/2014	9,993	5,889					0	0	0	
16	X	ROYCE PREMIER FD	780905600		1/17/2009		2/4/2014	7	4					3	3	0	
17	-	X	GMM P354837	08%2024	36203P E6	2/18/2014	2/18/2014	2	2					0	0	0	
Long Term CG Distributions		Amount 16,694						Gross Sales 36,753		Cost, Other Basis and Expenses 15,251						21,502	
Short Term CG Distributions																0	

Part I, Line 18 (990-PF) - Taxes

		1,445	48	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	48	48		
2	PY EXCISE TAX DUE	616			
3	ESTIMATED EXCISE PAYMENTS	781			

Part I, Line 23 (990-PF) - Other Expenses

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 INVESTMENT FEES	1	1	1	0

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Federal	243	112	0	115
	State/Local	0	0	0	0
Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1					
2 GNM P354857	08%2024	0	112		115

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	AMERICAN FUNDAMENTAL		0	46,461	95,808
3	HARRIS ASSOC INV TR OAKMARK INTL F		0	31,000	30,881
4	ISHARES TR		0	49,929	49,994
5	ISHARES LEHMAN 10-20 YR		0	20,510	23,655
6	ISHARES LEHMAN 3-7 YR		0	47,923	50,759
7	MFS VALUE FD CL I		0	59,998	70,211
8	PIONEER STRATEGIC		0	60,000	58,040
9	ROWE T PRICE BLUE CHIP GROWTH FDI		0	32,379	93,040
10	ROYCE PREMIER FUND	265	0	11,527	18,647
11	VANGUARD DIVIDEND		0	29,958	35,710

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		16,694	20,059		4,808		0		0		0	
Amount		0										
Long Term CG Distributions												
Description of Property Sold												
1 GNM P154857 08%2024	CLUSIP #	162013P66	Acquisition Method	3/17/2014	Gross Sales Price	12	Depreciation Allowed	Adjustments	Cost or Other Basis Plus	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Gains Minus Excess of FMV Over Adjusted Basis or Losses
2 GNM P34857 - 08%2024		362013P66		3/17/2014		12			0	0	0	0
3 GNM P34857 - 08%2024		-		3/17/2014		12			0	0	0	0
4 GNM P34857 08%2024		362013P66		4/15/2014		1			0	0	0	0
5 GNM P34857 08%2024		362013P66		5/15/2014		10			0	0	0	0
6 GNM P34857 08%2024		362013P66		6/16/2014		1			0	0	0	0
7 GNM P34857 08%2024		362013P66		7/15/2014		14			0	0	0	0
8 GNM P34857 08%2024		362013P66		8/15/2014		1			0	0	0	0
9 GNM P34857 08%2024		362013P66		9/15/2014		1			0	0	0	0
10 GNM P34857 08%2024		-		10/15/2014		24			0	0	0	0
11 GNM P34857 08%2024		362013P66		11/17/2014		1			0	0	0	0
12 GNM P34857 08%2024		362013P66		12/15/2014		1			0	0	0	0
13 GNM P34857 08%2024		362013P66		12/31/2014		8			0	0	0	0
14 ISHARES D-20 YEAR		464281653		1/7/2015		26/2/2014			9,959	700	0	0
15 ROYCE PREMIER FD		780905600		1/17/2009		24/2/2014			0	0	0	0
16 ROYCE PREMIER FD		780905600		1/17/2009		24/2/2014			5,888	4,105	0	0
17 GNM P34857 08%2024		362013P66		2/18/2014		7			0	0	0	0

5/7/2015 12:45:45 PM - LAG - PGC - JOHN NIAMAS SCHOLARSHIP TRUST

Part VII-B, Line 5c (990-PF) - Expenditure Responsibility

Grantee Name	Check X if Business	Street:	City	State	Zip Code	Foreign Country	Grant Date	Grant Amount	Grant Purposes	Any Diversion by Grantee?	Dates of Reports by Grantee	Date of Verification	Verification
1 GREEK SCHOLARSHIP COMMITTEE		TOWN OF LAVADION				Greece	6/25/2014	8,371	SCHOLARSHIP GRANTS	8,371 NO	5/5/2014		

Grantee Name	Check X if Business	Street:	City	State	Zip Code	Foreign Country	Grant Date	Grant Amount	Grant Purposes	Any Diversion by Grantee?	Dates of Reports by Grantee	Date of Verification	Verification
1 GREEK SCHOLARSHIP COMMITTEE		TOWN OF LAVADION				Greece	6/25/2014	8,371	SCHOLARSHIP GRANTS	8,371 NO	5/5/2014		

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	781
7 Total	7	781

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1 Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	8,371
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	8,371