



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



## Return of Private Foundation

OMB No 1545-0052

Department of the Treasury  
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>K.E.D.S FOUNDATION INC. C/O CLARFELD FINANCIAL ADVISORS, LLC</b>		A Employer identification number <b>13-4011246</b>
Number and street (or P O box number if mail is not delivered to street address) <b>560 WHITE PLAINS ROAD, 5TH FLOOR</b>	Room/suite	B Telephone number <b>914-846-0100</b>
City or town, state or province, country, and ZIP or foreign postal code <b>TARRYTOWN, NY 10591</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"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) \$ <b>665,388.</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					
4 Dividends and interest from securities		18,649.	18,649.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-1,791.			
b Gross sales price for all assets on line 6a		129,026.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		16,858.	18,649.		
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 2		2,200.	0.		0.
c Other professional fees STMT 3		8,523.	8,523.		0.
17 Interest					
18 Taxes STMT 4		462.	147.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		704.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		11,889.	8,670.		0.
25 Contributions, gifts, grants paid		42,500.			42,500.
26 Total expenses and disbursements Add lines 24 and 25		54,389.	8,670.		42,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-37,531.			
b Net investment income (if negative, enter -0-)			9,979.		
c Adjusted net income (if negative, enter -0-)				N/A	

## K.E.D.S FOUNDATION INC.

Form 990-PF (2014)

C/O CLARFELD FINANCIAL ADVISORS, LLC

13-4011246

Page 2

**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
<b>Assets</b>	1 Cash - non-interest-bearing	8,887.	6,707.	6,707.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	4,452.	4,452.	5,800.
	c Investments - corporate bonds			
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment, basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7		577,380.	541,784.	652,341.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 8 )		472.	540.	540.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		591,191.	553,483.	665,388.
17 Accounts payable and accrued expenses				
18 Grants payable				
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	821,873.	821,873.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-230,682.	-268,390.	
30 Total net assets or fund balances	591,191.	553,483.		
31 Total liabilities and net assets/fund balances	591,191.	553,483.		

**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	591,191.
2 Enter amount from Part I, line 27a	2	-37,531.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	553,660.
5 Decreases not included in line 2 (itemize) ▶ PRIOR YEAR ADJUSTMENT	5	177.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	553,483.

Form 990-PF (2014)

**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 STATEMENT D-1	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 126,359.		130,817.	-4,458.
b 2,667.			2,667.
c			
d			
e			

(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-4,458.
b			2,667.
c			
d			
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	-1,791.
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	33,000.	688,335.	.047942
2012	29,500.	674,463.	.043739
2011	27,500.	684,478.	.040177
2010	35,000.	663,110.	.052782
2009	41,730.	610,599.	.068343

2 Total of line 1, column (d)	2	.252983
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	.050597
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	689,778.
5 Multiply line 4 by line 3	5	34,901.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	100.
7 Add lines 5 and 6	7	35,001.
8 Enter qualifying distributions from Part XII, line 4	8	42,500.

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

## K.E.D.S FOUNDATION INC.

Form 990-PF (2014)

C/O CLARFELD FINANCIAL ADVISORS, LLC

13-4011246

Page 4

**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	100.
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	100.
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	100.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	164.	
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	164.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	64.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 64. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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?		
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"/> NY, DE		
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(i)(3) or 4942(i)(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	

N/A

STMT 9

Form 990-PF (2014)

**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 ► CLARFELD FINANCIAL ADVISORS, LLC Telephone no. ► 914-846-0100 Located at ► 560 WHITE PLAINS ROAD, TARRYTOWN, NY ZIP+4 ► 10591			
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	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.) 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. ►	2b	
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	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

Form 990-PF (2014)

**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)? ☐ 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)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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

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

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

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

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

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

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

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

0

Form 990-PF (2014)

**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	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2014)



**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>	686,512.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	13,770.
<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>	700,282.
<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>	700,282.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	10,504.
<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>	689,778.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	34,489.

**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>	34,489.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	100.
<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>	100.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	34,389.
<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>	34,389.
<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>	34,389.

**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>	42,500.
<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>	42,500.
<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>	100.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	42,400.

**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.

Form 990-PF (2014)

**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				34,389.
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	830.			
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	830.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 42,500.				
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				34,389.
e Remaining amount distributed out of corpus	8,111.			
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	8,941.			
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	8,941.			
10 Analysis of line 9:				
a Excess from 2010	830.			
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	8,111.			



**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
<b>a Paid during the year</b>				
BREAKTHROUGH NEW YORK 55 EXCHANGE PLACE, SUITE 503 NEW YORK, NY 10005	NONE	PUBLIC	SOCIAL	2,000.
CAREERS THROUGH CULINARY ARTS PROGRAM 250 W. 57TH ST. #2015 NEW YORK, NY 10107	NONE	PUBLIC	EDUCATIONAL	7,500.
EAST HARLEM TUTORIAL PROGRAM, INC. 2050 SECOND AVENUE NEW YORK, NY 10029	NONE	PUBLIC	EDUCATIONAL	10,000.
ENVIRONMENTAL LEARNING CENTER 255 LIVE OAK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC	SOCIAL	5,000.
INDIAN RIVER COMMUNITY FOUNDATION 3055 CARDINAL DRIVE, SUITE 106 VERO BEACH, FL 32963	NONE	PUBLIC	SOCIAL	5,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>42,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**Part XVI-A**      **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b>	Program service revenue:					
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b>						
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities			14	18,649.	
<b>5</b>	Net rental income or (loss) from real estate:					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	-1,791.	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue.					
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>12</b>	Subtotal. Add columns (b), (d), and (e)		0.		16,858.	0.
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)					16,858.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ self-employed

PTIN

JOHN M. DANISH

Firm's name ► CLARFELD FINANCIAL ADVISORS LLC

Firm's address ► 560 WHITE PLAINS ROAD, 5TH FLOOR  
TARRYTOWN, NY 10591-5112

Firm's EIN ▶	46-3179237
--------------	------------

Phone no. 914-846-0100

Form 990-PF (2014)

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
MORGAN STANLEY	21,316.	2,667.	18,649.	18,649.	
TO PART I, LINE 4	21,316.	2,667.	18,649.	18,649.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,200.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,200.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	8,523.	8,523.		0.
TO FORM 990-PF, PG 1, LN 16C	8,523.	8,523.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	147.	147.		0.
FEDERAL TAXES	315.	0.		0.
TO FORM 990-PF, PG 1, LN 18	462.	147.		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
FILING FEES	704.	0.		0.
TO FORM 990-PF, PG 1, LN 23	704.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIGROUP INC.	4,452.	5,800.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,452.	5,800.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 11	COST	541,784.	652,341.
TOTAL TO FORM 990-PF, PART II, LINE 13		541,784.	652,341.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
-------------	--------------	-----------	---

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	472.	540.	540.
TO FORM 990-PF, PART II, LINE 15	472.	540.	540.



FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 9  
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
DAVID S. VAN PELT	431 INDIAN HARBOR ROAD VERO BEACH, FL 32963

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID S. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963	TREASURER/AS REQUIRED	0.	0.	0.
ELIZABETH A. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963	PRESIDENT/AS REQUIRED	0.	0.	0.
ROBERT S. VAN PELT 105 5TH AVENUE, APT 6A NEW YORK, NY 10003	VICE PRESIDENT/AS REQUIRED	0.	0.	0.
NICHOLAS D. STEIN 105 5TH AVENUE, APT 7B NEW YORK, NY 10003	VICE PRESIDENT/AS REQUIRED	0.	0.	0.
KATHRYN A. STEIN 105 5TH AVENUE, APT 7B NEW YORK, NY 10003	SECRETARY/AS REQUIRED	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 11

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	
	BOOK VALUE	BOOK VALUE	FMV
Ishares Tr S&P 500 Index	50,789	50,789	83,023
Ishares S&P Glbl Energy	15,860	15,860	16,066
Ishares Tr Msci Eafe Fund	18,862	38,813	40,044
Ishares Tr Russell 2000 Growth	11,178	11,178	24,834
Ishares Msci Emerging Mkts	22,890	22,890	21,494
Ishares Russell 2000 Index	32,920	32,920	55,140
Powershares Div ACH PTF	21,790	21,790	40,151
Doubleline Total Return Fund	61,731	64,784	64,342
Loomis Sayles Bond	69,436	76,101	98,844
Metropolitan West Total Return Bd	103,062	105,798	110,095
Pimco Enhanced Short Maturity Stra	93,924	0	0
Pimco Low Duration Fund Cl P	23,237	28	27
Pimco Commodity Real Return Cl P	13,388	0	0
TCW Emerging Markets Income I	28,266	29,421	27,382
Virtus Foreign Opport I	10,047	10,161	10,472
Blackrock Strategic Inc Opp I	0	61,251	60,427
	577,380	541,784	652,341

3 Grants and Contributions Paid During the Year (Continuation)

13 000.

## Corporate Tax Statement Tax Year 2014

K E D S FOUNDATION, INC  
MR & MRS DAVID S VAN PELT  
431 INDIAN HARBOR ROAD  
VERO BEACH FL 32963-3512

Morgan Stanley Smith Barney Holdings LLC  
1 New York Plaza  
8th Floor  
New York, NY 10004  
Identification Number 26-4310632  
Taxpayer ID Number XX-XXX1246  
Account Number 478 213592 874

**Customer Service: 866-324-6088**

### 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked )

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PIMCO COMMOD REAL RET STRATP CUSIP: 72201M842 Symbol: PCRPX								
	29.508	12/11/13	10/01/14	\$154.03	\$164.36	\$0.00	(\$10.33)	\$0.00
	6.810	09/18/14	10/01/14	\$35.57	\$36.16	\$0.00	(\$0.59)	\$0.00
Security Subtotal	36.318			\$189.60	\$200.52	\$0.00	(\$10.92)	\$0.00
PIMCO LOW DURATION P CUSIP: 72201M669 Symbol: PLDPX								
	2.499	10/31/13	10/01/14	\$25.76	\$25.84	\$0.00	(\$0.08)	\$0.00
	2.491	11/29/13	10/01/14	\$25.68	\$25.86	\$0.00	(\$0.18)	\$0.00
	1.381	12/11/13	10/01/14	\$14.24	\$14.31	\$0.00	(\$0.07)	\$0.00
	1.284	12/31/13	10/01/14	\$13.24	\$13.26	\$0.00	(\$0.02)	\$0.00
	1.304	01/31/14	10/01/14	\$13.44	\$13.50	\$0.00	(\$0.06)	\$0.00
	1.911	02/28/14	10/01/14	\$19.70	\$19.87	\$0.00	(\$0.17)	\$0.00
	2.897	03/31/14	10/01/14	\$29.87	\$29.96	\$0.00	(\$0.09)	\$0.00
	3.010	04/30/14	10/01/14	\$31.03	\$31.18	\$0.00	(\$0.15)	\$0.00
	3.390	05/30/14	10/01/14	\$34.95	\$35.22	\$0.00	(\$0.27)	\$0.00
	2.601	06/30/14	10/01/14	\$26.82	\$27.00	\$0.00	(\$0.18)	\$0.00
	3.062	07/31/14	10/01/14	\$31.57	\$31.60	\$0.00	(\$0.03)	\$0.00
	2.900	08/29/14	10/01/14	\$29.88	\$30.02	\$0.00	(\$0.14)	\$0.00
Security Subtotal	28.730			\$296.18	\$297.62	\$0.00	(\$1.44)	\$0.00
Total Short Term Covered Securities				\$485.78	\$498.14	\$0.00	(\$12.36)	\$0.00

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

## Corporate Tax Statement Tax Year 2014

K.E.D.S. FOUNDATION, INC.  
MR & MRS DAVID S. VAN PELT  
431 INDIAN HARBOR ROAD  
VERO BEACH FL 32963-3512

Morgan Stanley Smith Barney Holdings LLC  
1 New York Plaza  
8th Floor  
New York, NY 10004  
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX1246  
Account Number: 478 213592 874

**Customer Service: 866-324-6088**

### 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

**Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

**Long Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked )

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PIMCO COMMOD REAL RET STRATP CUSIP: 72201M842 Symbol: PCRPX								
	22 636	09/20/12	10/01/14	\$118 16	\$158 68	\$0 00	(\$40 52)	\$0 00
	8 747	12/12/12	10/01/14	\$45 66	\$59 22	\$0 00	(\$13 56)	\$0 00
	21 548	12/12/12	10/01/14	\$112 48	\$145 88	\$0 00	(\$33 40)	\$0 00
	7 922	12/27/12	10/01/14	\$41 35	\$52 60	\$0 00	(\$11 25)	\$0 00
	13 451	03/21/13	10/01/14	\$70 21	\$88 37	\$0 00	(\$18 16)	\$0 00
	19 988	06/20/13	10/01/14	\$104 34	\$114 13	\$0 00	(\$9 79)	\$0 00
	5 540	09/19/13	10/01/14	\$28 92	\$32 19	\$0 00	(\$3 27)	\$0 00
Security Subtotal	99.832			\$521.12	\$651.07	\$0 00	(\$129.95)	\$0 00
PIMCO ENHANCED SHORT MATURIT CUSIP: 72201R833 Symbol: MINT								
	553 000	07/25/13	10/01/14	\$56,085 62	\$56,055 56	\$0 00	\$30 06	\$0 00
PIMCO LOW DURATION P CUSIP: 72201M669 Symbol: PLDPX								
	3 508	07/31/12	10/01/14	\$36 17	\$37 11	\$0 00	(\$0 94)	\$0 00
	3 410	08/31/12	10/01/14	\$35 16	\$36 15	\$0 00	(\$0 99)	\$0 00
	2 902	09/28/12	10/01/14	\$29 92	\$30 93	\$0 00	(\$1 01)	\$0 00
	4 628	10/31/12	10/01/14	\$47 71	\$49 24	\$0 00	(\$1 53)	\$0 00
	4 764	11/30/12	10/01/14	\$49 12	\$50 74	\$0 00	(\$1 62)	\$0 00
	3 670	12/12/12	10/01/14	\$37 84	\$38 68	\$0 00	(\$0 84)	\$0 00
	17 351	12/12/12	10/01/14	\$178 89	\$182 88	\$0 00	(\$3 99)	\$0 00
	7 054	12/27/12	10/01/14	\$72 73	\$74 14	\$0 00	(\$1 41)	\$0 00
	4 018	12/31/12	10/01/14	\$41 43	\$42 23	\$0 00	(\$0 80)	\$0 00
	3 134	01/31/13	10/01/14	\$32 31	\$32 81	\$0 00	(\$0 50)	\$0 00
	3 281	02/28/13	10/01/14	\$33 83	\$34 45	\$0 00	(\$0 62)	\$0 00
	4 103	03/28/13	10/01/14	\$42 30	\$43 08	\$0 00	(\$0 78)	\$0 00

CONTINUED ON NEXT PAGE

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Page 11 of 20

## Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC  
1 New York Plaza  
8th Floor  
New York, NY 10004  
Identification Number 26-4310632  
Taxpayer ID Number XX-XXX1246  
Account Number 478 213592 874

K E D S FOUNDATION, INC  
MR & MRS DAVID S VAN PELT  
431 INDIAN HARBOR ROAD  
VERO BEACH FL 32963-3512

**Customer Service: 866-324-6088**

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

### 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked )  
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 72201M669 Symbol: PLDPX								
PIMCO LOW DURATION P (Cont )	4 547	04/30/13	10/01/14	\$46 88	\$47 88	\$0 00	(\$1 00)	\$0 00
	3 731	05/31/13	10/01/14	\$38 47	\$38 80	\$0 00	(\$0 33)	\$0 00
	2 936	06/28/13	10/01/14	\$30 27	\$30 09	\$0 00	\$0 18	\$0 00
	3 152	07/31/13	10/01/14	\$32 50	\$32 40	\$0 00	\$0 10	\$0 00
	2 801	08/30/13	10/01/14	\$28 88	\$28 63	\$0 00	\$0 25	\$0 00
	1.984	09/30/13	10/01/14	\$20.46	\$20.44	\$0.00	\$0.02	\$0.00
Security Subtotal	80.974			\$834.87	\$850.68	\$0.00	(\$15.81)	\$0 00
Total Long Term Covered Securities				\$57,441.61	\$57,557.31	\$0.00	(\$115.70)	\$0 00

## Corporate Tax Statement Tax Year 2014

K E D S FOUNDATION, INC  
MR & MRS DAVID S VAN PELT  
431 INDIAN HARBOR ROAD  
VERO BEACH FL 32963-3512

Morgan Stanley Smith Barney Holdings LLC  
1 New York Plaza  
8th Floor  
New York, NY 10004  
Identification Number 26-4310632  
Taxpayer ID Number XX-XXX1246  
Account Number 478 213592 874

**Customer Service: 866-324-6088**

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

### 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked )

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PIMCO COMMOD REAL RET STRATP								
	177 248	12/10/08	10/01/14	\$925 23	\$1,042 14	\$0 00	(\$116 91)	\$0 00
	65 685	12/10/08	10/01/14	\$342 88	\$386 10	\$0 00	(\$43 22)	\$0 00
	64 594	12/10/08	10/01/14	\$337 18	\$379 69	\$0 00	(\$42 51)	\$0 00
	29 352	12/10/08	10/01/14	\$153 22	\$172 58	\$0 00	(\$19 36)	\$0 00
	10 796	12/30/08	10/01/14	\$56 36	\$66 97	\$0 00	(\$10 61)	\$0 00
	24 057	12/30/08	10/01/14	\$125 58	\$149 20	\$0 00	(\$23 62)	\$0 00
	8 771	03/19/09	10/01/14	\$45 78	\$55 65	\$0 00	(\$9 87)	\$0 00
	19 580	03/19/09	10/01/14	\$102 21	\$124 01	\$0 00	(\$21 80)	\$0 00
	32 384	06/19/09	10/01/14	\$169 04	\$236 40	\$0 00	(\$67 36)	\$0 00
	41 956	09/17/09	10/01/14	\$219 01	\$324 74	\$0 00	(\$105 73)	\$0 00
	32 477	12/09/09	10/01/14	\$169 53	\$261 44	\$0 00	(\$91 91)	\$0 00
	64 295	12/30/09	10/01/14	\$335 62	\$534 29	\$0 00	(\$198 67)	\$0 00
	67 342	03/18/10	10/01/14	\$351 52	\$533 35	\$0 00	(\$181 83)	\$0 00
	75 738	06/17/10	10/01/14	\$395 35	\$568 79	\$0 00	(\$173 44)	\$0 00
	82 594	09/16/10	10/01/14	\$431 14	\$656 62	\$0 00	(\$225 48)	\$0 00
	63 091	12/31/10	10/01/14	\$329 33	\$586 12	\$0 00	(\$256 79)	\$0 00
	82 295	03/17/11	10/01/14	\$429 58	\$767 81	\$0 00	(\$338 23)	\$0 00
	165 187	06/16/11	10/01/14	\$862 27	\$1,463 56	\$0 00	(\$601 29)	\$0 00
	163 932	09/15/11	10/01/14	\$855 72	\$1,383 59	\$0 00	(\$527 87)	\$0 00
	48 088	12/07/11	10/01/14	\$251 02	\$364 51	\$0 00	(\$113 49)	\$0 00
	11 442	12/07/11	10/01/14	\$59 73	\$86 73	\$0 00	(\$27 00)	\$0 00
	328 057	12/29/11	10/01/14	\$1,712 45	\$2,142 21	\$0 00	(\$429 76)	\$0 00

CONTINUED ON NEXT PAGE

Corporate Tax Statement  
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC  
1 New York Plaza  
8th FloorK E D S FOUNDATION, INC  
MR & MRS DAVID S VAN PELT  
431 INDIAN HARBOR ROAD  
VERO BEACH FL 32963-3512New York, NY 10004  
Identification Number

26-4310632

Taxpayer ID Number  
Account NumberXX-XXX1246  
478 213592 874

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

## 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked )(Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PIMCO COMMODO REAL RET STRATP(Cont)		CUSIP: 72201M842	Symbol (Box 1d): PCRPX					
	24 879	03/22/12	10/01/14	\$129 87	\$166 94	\$0 00	(\$37 07)	\$0 00
	19,752	06/21/12	10/01/14	\$103.11	\$119.45	\$0.00	(\$16.34)	\$0.00
Security Subtotal	1,703.592			\$8,892.73	\$12,572.89	\$0.00	(\$3,680.16)	\$0 00
PIMCO ENHANCED SHORT MATURIT		CUSIP: 72201R833	Symbol (Box 1d): MINT					
	375 000	08/12/11	10/01/14	\$38,032 74	\$37,868 25	\$0 00	\$164 49	\$0.00
PIMCO LOW DURATION P		CUSIP: 72201M669	Symbol (Box 1d): PLDPX					
	1,958 955	10/12/10	10/01/14	\$20,196 83	\$21,000 00	\$0 00	(\$803 17)	\$0 00
	2 166	11/01/10	10/01/14	\$22 33	\$23 20	\$0 00	(\$0 87)	\$0 00
	4 218	12/01/10	10/01/14	\$43 49	\$44 75	\$0 00	(\$1 26)	\$0 00
	6 014	12/09/10	10/01/14	\$62 00	\$62 24	\$0 00	(\$0 24)	\$0 00
	30 167	12/09/10	10/01/14	\$311 02	\$312 23	\$0 00	(\$1 21)	\$0 00
	4 573	01/03/11	10/01/14	\$47 15	\$47 51	\$0 00	(\$0 36)	\$0 00
	4 146	02/01/11	10/01/14	\$42 75	\$43 16	\$0 00	(\$0 41)	\$0 00
	4 147	03/01/11	10/01/14	\$42 76	\$43 21	\$0 00	(\$0 45)	\$0 00
	3 918	04/01/11	10/01/14	\$40 39	\$40 90	\$0 00	(\$0 51)	\$0 00
	3 430	05/02/11	10/01/14	\$35 36	\$36 08	\$0 00	(\$0 72)	\$0 00
	2 994	06/01/11	10/01/14	\$30 87	\$31 53	\$0 00	(\$0 66)	\$0 00
	3 322	07/01/11	10/01/14	\$34 25	\$34 88	\$0 00	(\$0 63)	\$0 00
	3 052	08/01/11	10/01/14	\$31 47	\$32 11	\$0 00	(\$0 64)	\$0 00
	3 360	09/01/11	10/01/14	\$34 64	\$35 11	\$0 00	(\$0 47)	\$0 00
	3 132	10/03/11	10/01/14	\$32 29	\$32 20	\$0 00	\$0 09	\$0 00
	3,018	11/01/11	10/01/14	\$31 12	\$31 30	\$0 00	(\$0 18)	\$0 00
	2 958	12/01/11	10/01/14	\$30 50	\$30 47	\$0 00	\$0 03	\$0 00

CONTINUED ON NEXT PAGE

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Page 14 of 20



## Corporate Tax Statement Tax Year 2014

K E D S FOUNDATION, INC  
MR & MRS DAVID S VAN PELT  
431 INDIAN HARBOR ROAD  
VERO BEACH FL 32963-3512

Morgan Stanley Smith Barney Holdings LLC  
1 New York Plaza  
8th Floor  
New York, NY 10004  
Identification Number 26-4310632  
Taxpayer ID Number XX-XXX1246  
Account Number 478 213592 874  
Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

### 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked )(Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 72201M669 Symbol (Box 1d): PLDPX								
PIMCO LOW DURATION P (Cont )	0.021	12/08/11	10/01/14	\$0.22	\$0.22	\$0.00	\$0.00	\$0.00
	10.489	12/29/11	10/01/14	\$108.14	\$107.72	\$0.00	\$0.42	\$0.00
	4.171	01/03/12	10/01/14	\$43.00	\$42.92	\$0.00	\$0.08	\$0.00
	4.464	02/01/12	10/01/14	\$46.02	\$46.51	\$0.00	(\$0.49)	\$0.00
	4.103	03/01/12	10/01/14	\$42.30	\$42.75	\$0.00	(\$0.45)	\$0.00
	5.007	04/02/12	10/01/14	\$51.62	\$52.07	\$0.00	(\$0.45)	\$0.00
	4.562	05/01/12	10/01/14	\$47.03	\$47.76	\$0.00	(\$0.73)	\$0.00

CONTINUED ON NEXT PAGE

Corporate Tax Statement  
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC  
1 New York Plaza  
8th FloorK E D S FOUNDATION, INC.  
MR & MRS DAVID S VAN PELT  
431 INDIAN HARBOR ROAD  
VERO BEACH FL 32963-3512New York, NY 10004  
Identification Number 26-4310632Taxpayer ID Number XX-XXX1246  
Account Number 478 213592 874

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

## 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715 -

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked ) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 72201M669 Symbol (Box 1d): PLDPX								
	5.090	06/01/12	10/01/14	\$52.48	\$53.29	\$0.00	(\$0.81)	\$0.00
	4.428	07/02/12	10/01/14	\$45.65	\$46.41	\$0.00	(\$0.76)	\$0.00
Security Subtotal	2,085.905			\$21,505.68	\$22,320.53	\$0.00	(\$814.85)	\$0.00
Total Long Term Noncovered Securities				\$68,431.15	\$72,761.67	\$0.00	(\$4,330.52)	\$0.00
Total Long Term Covered and Noncovered Securities				\$125,872.76	\$130,318.98	\$0.00	(\$4,446.22)	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$126,358.54	\$130,817.12	\$0.00	(\$4,458.58)	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$126,358.54				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$58,055.45			
Total IRS Reportable Adjustments (Box 1g)						\$0.00		
Total Fed Tax Withheld (Box 4)								\$0.00

# Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any adjustments resulting from a wash sale or market discount will not be reported to the IRS. The cost basis is provided for informational purposes only and may not reflect required adjustments under the applicable tax regulations. Please consult your tax advisor regarding any adjustments to your original cost basis.