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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation: DAVID G WHITCOMB FOUNDATION. Employer identification number: 13-4079827. Telephone number: [blank]. City: GERMANTOWN, NY 12526. Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Total expenses and disbursements (26) and Excess of revenue over expenses (27).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value		(b) Book Value		(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	93,750		51,108		
	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)					
	b	Investments—corporate stock (attach schedule)	251,222	<input checked="" type="checkbox"/>	217,616		248,865
	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)					
	14	Land, buildings, and equipment basis ▶ _____ 2,046 Less accumulated depreciation (attach schedule) ▶ _____ 2,046					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	344,972		268,724		248,865	
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 ▶ _____)	<input checked="" type="checkbox"/>	2,273	<input checked="" type="checkbox"/>	2,288	
23	Total liabilities (add lines 17 through 22)	2,273		2,288			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	342,699		266,436		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	342,699		266,436			
31	Total liabilities and net assets/fund balances (see instructions)	344,972		268,724			

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	342,699
2	Enter amount from Part I, line 27a	2	-75,317
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	267,382
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5	946
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	266,436

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)
1 a MORGAN STANLEY A SEE ATTACHED			
b MORGAN STANLEY D SEE ATTACHED			
c MORGAN STANLEY E SEE ATTACHED			
d CAPITAL GAIN DIVIDENDS	P		
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 5,094		4,693	401
b 60,641		46,220	14,421
c 8,234		7,382	852
d			78
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			401
b			14,421
c			852
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	15,752
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	

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 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	118,825	459,241	0.258742
2012	122,503	460,149	0.266225
2011	134,257	561,457	0.239122
2010	131,950	623,229	0.21172
2009	129,563	659,092	0.196578

2 Total of line 1, column (d).	2	1.172387
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	0.234477
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	382,187
5 Multiply line 4 by line 3.	5	89,614
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	220
7 Add lines 5 and 6.	7	89,834
8 Enter qualifying distributions from Part XII, line 4.	8	113,076

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 page 18 of the 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	220
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	
3	Add lines 1 and 2.	3	220
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	220
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
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	0
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	220
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? <input type="checkbox"/>	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>	2	No
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> <input type="checkbox"/>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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> <input type="checkbox"/>	5	No
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?	6	No
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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____		
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? <i>If "No," attach explanation .</i>	8b	Yes
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>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

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		No		
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		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes			
14	The books are in care of ▶ <u>ROBERT MONTGOMERY</u> Telephone no ▶ <u>(518) 828-2846</u> Located at ▶ <u>404 WHITE BIRCH ROAD GERMANTOWN NY</u> ZIP+4 ▶ <u>12526</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1"><tr><td>15</td><td></td></tr></table>	15				
15						
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ _____	16	Yes	No		

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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
1c	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		No
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		
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>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)? 5b</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>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</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b No If "Yes" to 6b, file Form 8870.</p> <p>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</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b No</p>	
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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
See Additional Data Table				

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

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

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
Total number of others receiving over \$50,000 for professional services.		

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 PRODUCTION OF CONCERTS FEATURING YOUNG MUSICIANS FINANCIAL SUPPORT TO CHAMBER MUSIC ORGANIZATIONS	113,076
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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	315,508
b	Average of monthly cash balances.	1b	72,499
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	388,007
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	0
3	Subtract line 2 from line 1d.	3	388,007
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,820
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	382,187
6	Minimum investment return. Enter 5% of line 5.	6	19,109

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	19,109
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	220
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	220
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	18,889
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	18,889
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	18,889

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	113,076
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	113,076
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).	5	220
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	112,856

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				18,889
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012, 2011, 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				96,826
b From 2010.				101,147
c From 2011.				106,494
d From 2012.				99,978
e From 2013.				96,553
f Total of lines 3a through e.	500,998			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>113,076</u>				
a Applied to 2013, but not more than line 2a			0	
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.				18,889
e Remaining amount distributed out of corpus	94,187			
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	595,185			
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.		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			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).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).	96,826			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	498,359			
10 Analysis of line 9				
a Excess from 2010.				101,147
b Excess from 2011.				106,494
c Excess from 2012.				99,978
d Excess from 2013.				96,553
e Excess from 2014.				94,187

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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.

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 organization 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))

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

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

ROBERT MONTGOMERY
404 WHITE BIRCH RD
GERMANTOWN, NY 12526
(518) 828-2846

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

LETTER STATING PURPOSE

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				7,000
b <i>Approved for future payment</i>				
Total				3b

Form 990PF Part VIII Line 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
RACHEL TIMAN 8 CEDAR ST CATSKILL, NY 12414	TRUSTEE 4 0	0		
LINDA CROSS 124 BENTON ROAD ELIZAVILLE, NY 12523	PRESIDENT 4 0	0		
ROBERT K MONTGOMERY 404 WHITE BIRCH ROAD GERMANTOWN, NY 12526	SECRETARY 40 0	67,500		
DOUGLAS BRYCE 144 RT 217 HUDSON, NY 12414	TRUSTEE 4 0	0		
SCOTT FRANKEL 252 W 30TH ST APT 7B NEW YORK, NY 10001	VICE PRESIDENT 4 0	0		
AVEN KERR PO BOX 157 OLD CHATHAM, NY 12136	TREASURER 4 0	0		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HUDSON VALLEY CHAMBER MUSIC MAIN STREET ANNANDALE ON HUDSON, NY 12504			MUSIC EDUCATION	1,500
RHINEBECK CHAMBER MUSIC SOCIETY 60 E MARKET ST RHINEBECK, NY 12572			MUSIC EDUCATION	1,500
HOWLAND CHAMBER MUSIC CIRCLE PO BOX 224 CHELSEA, NY 12512			MUSIC EDUCATION	1,500
WINDHAM CHAMBER MUSIC FESTIVAL 740 COUNTY RT 32C WINDHAM, NY 12496			MUSIC EDUCATION	1,500
TRIFORMCAMP HILL COMMUNITY 20 TRIFORM ROAD HUDSON, NY 12534			MUSIC EDUCATION	500
VEL WADE 404 WHITE BIRCH ROAD GERMANTOWN, NY 12526			MUSIC EDUCATION	500
Total				7,000

▶ 3a

Form 8949

Sales and Other Dispositions of Capital Assets

2014

Department of the Treasury Internal Revenue Service

Information about Form 8949 and its separate instructions is at www.irs.gov/form8949. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Attachment Sequence No 12A

Name(s) shown on return

Social security number or taxpayer identification number

13-4079827

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
(C) Short-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds, (e) Cost or other basis, (f) Code(s) from instructions, (g) Amount of adjustment, (h) Gain or (loss). Includes entry for MORGAN STANL with values 5,094 and (4,693) resulting in 401.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side
 DAVID G WHITCOMB FOUNDATION

Social security number or taxpayer identification number
 13-4079827

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

(E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

(F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	MORGAN STANL			60,641	(46,220)			14,421
	MORGAN STANL			8,234	(7,382)			852
2 Totals	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶			68,875	(53,602)			15,273

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTANT FEES	2,198			2,198

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2003-07-01	2,046	2,046	M5					

**TY 2014 Investments Corporate
Stock Schedule****Name:** DAVID G WHITCOMB FOUNDATION**EIN:** 13-4079827

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY SEE ATTACHED	217,616	248,865

TY 2014 Land, Etc. Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	2,046	2,046		

TY 2014 Other Decreases Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Description	Amount
FEDERAL TAXES	345
UNREALIZED GAIN/LOSS	601

TY 2014 Other Expenses Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ARTISTIC PROGRAM COSTS	11,315			11,315
INSURANCE	1,396			1,396
OFFICE SUPPLIES	894			894

TY 2014 Other Liabilities Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	2,273	2,288

TY 2014 Other Professional Fees Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	3,272			3,272

TY 2014 Taxes Schedule

Name: DAVID G WHITCOMB FOUNDATION

EIN: 13-4079827

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	5,401			5,401
NYS FILING FEES	100			100

8949 detail

Morgan Stanley

**Corporate Tax Statement
Tax Year 2014**

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD
GERMANTOWN NY 12526-5012

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX9827
Account Number 098 111037 367
Customer Service: 866-324-6088



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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

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)
AMERICAN EXPRESS CO	6 000	CUSIP 025816109 01/07/14	Symbol AXP 07/23/14	\$557 80	\$542 06	\$0 00	\$15 74	\$0 00
AMERICAN TOWER REIT COM	8 000	CUSIP 03027X100 05/08/13	Symbol AMT 02/03/14	\$630 06	\$677 63	\$0 00	(\$47 57)	\$0 00
ANHEUSER BUSCH INBEV SA SPON	5 000	CUSIP 03524A108 02/03/14	Symbol BUD 07/23/14	\$563 43	\$474 53	\$0 00	\$88 90	\$0 00
CATERPILLAR INC	9 000	CUSIP 149123101 04/22/13	Symbol CAT 04/03/14	\$919 80	\$726 53	\$0 00	\$193 27	\$0 00
COSTCO WHOLESALE CORP NEW	1 000	CUSIP 22160K105 04/14/14	Symbol COST 07/23/14	\$117 63	\$112 69	\$0 00	\$4 94	\$0 00
ECOLAB INC	1 000	CUSIP 278865100 06/30/14	Symbol ECL 07/23/14	\$109 96	\$110 58	\$0 00	(\$0 62)	\$0 00
HARBOR INTERNATIONAL INST	7 997	CUSIP 411511306 07/24/13	Symbol HAINX 02/03/14	\$531 48	\$525 32	\$0 00	\$6 16	\$0 00
MERCK & CO INC NEW COM	15 000	CUSIP 58933Y105 05/22/13	Symbol MRK 02/03/14	\$781 10	\$716 96	\$0 00	\$64 14	\$0 00
OCCIDENTAL PETROLEUM CORP DE	3 000	CUSIP 674599105 09/04/13	Symbol OXY 07/23/14	\$304 58	\$269 87	\$0 00	\$34 71	\$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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**Corporate Tax Statement
Tax Year 2014**

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD
GERMANTOWN NY 12526-5012

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX9827
Account Number 098 111037 367
Customer Service: 866-324-6088

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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

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.)
(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)
ORACLE CORP		CUSIP 68389X105	Symbol ORCL					
	10 000	12/19/13	07/23/14	\$403 32	\$366 04	---	\$37 28	\$0 00
PFIZER INC		CUSIP 717081103	Symbol PFE					
	6 000	09/10/13	07/30/14	\$175 25	\$170 70	---	\$4 55	\$0 00
Total Short Term Covered Securities				\$5,094 41	\$4,692 91	\$0.00	\$401.50	\$0 00

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

**Corporate Tax Statement
Tax Year 2014**

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD
GERMANTOWN NY 12526-5012

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
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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 - 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)
AMERICAN ELECTRIC POWER CO		CUSIP 025537101	Symbol AEP					
	22 000	11/09/11	03/11/14	\$1,071 99	\$848 54	\$0 00	\$223 45	\$0 00
	6 000	11/09/11	03/12/14	\$292 74	\$231 42	\$0 00	\$61 32	\$0 00
Security Subtotal	28 000			\$1,364 73	\$1,079 96	\$0 00	\$284 77	\$0 00
AMERICAN TOWER REIT COM		CUSIP 03027X100	Symbol AMT					
	9 000	05/08/13	07/23/14	\$836 53	\$762 33	\$0 00	\$74 20	\$0 00
AT&T INC		CUSIP 00206R102	Symbol T					
	38 000	11/09/11	05/20/14	\$1,356 60	\$1,104 65	\$0 00	\$251 95	\$0 00
	11 000	11/09/11	07/23/14	\$395 00	\$319 77	\$0 00	\$75 23	\$0 00
	45 000	11/09/11	12/09/14	\$1,466 56	\$1,308 14	\$0 00	\$158 42	\$0 00
Security Subtotal	94 000			\$3,218 16	\$2,732 56	\$0 00	\$485 60	\$0 00
BLACKROCK LOW DUR BD INV INST		CUSIP 091928283	Symbol BFMSX					
	545 979	07/24/13	12/22/14	\$5,285 08	\$5 300 45	\$0 00	(\$15 37)	\$0 00
CALIFORNIA RES CORP COM		CUSIP 13057Q107	Symbol CRC					
	0 600	09/04/13	11/28/14	\$4 08	\$4 37	\$0 00	(\$0 29)	\$0 00
	5 000	09/04/13	12/17/14	\$26 91	\$36 38	\$0 00	(\$7 47)	\$0 00
Security Subtotal	5 600			\$32 99	\$40 75	\$0 00	(\$7 76)	\$0 00
CATERPILLAR INC		CUSIP 149123101	Symbol CAT					
	9 000	01/02/13	04/03/14	\$919 80	\$842 99	\$0 00	\$76 81	\$0 00
CHEVRON CORP		CUSIP 166764100	Symbol CVX					
	9 000	11/09/11	07/23/14	\$1,200 75	\$941 73	\$0 00	\$259 02	\$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS



**Corporate Tax Statement
Tax Year 2014**

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD
GERMANTOWN NY 12526-5012

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
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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)
COMCAST CORP CL A SPECIAL NEW		CUSIP 20030N200	Symbol CMCSK					
	16 000	11/09/11	07/23/14	\$874 54	\$342 04	\$0 00	\$532 50	\$0 00
DU PONT EI DE NEMOURS & CO		CUSIP 263534109	Symbol DD					
	9 000	11/09/11	02/03/14	\$540 98	\$427 66	\$0 00	\$113 32	\$0 00
	21 000	11/09/11	06/27/14	\$1,363 20	\$997 88	\$0 00	\$365 32	\$0 00
	5 000	11/09/11	07/23/14	\$326 59	\$237 59	\$0 00	\$89 00	\$0 00
Security Subtotal	35 000			\$2,230 77	\$1,663 13	\$0 00	\$567 64	\$0 00
EXXON MOBIL CORP		CUSIP 30231G102	Symbol XOM					
	10 000	11/09/11	07/23/14	\$1,041 90	\$775 80	\$0 00	\$266 10	\$0 00
HALYARD HEALTH INC		CUSIP 40650V100	Symbol HYH					
	0 125	11/09/11	10/31/14	\$4 74	\$2 79	\$0 00	\$1 95	\$0 00
	2 000	11/09/11	12/03/14	\$73 82	\$43 63	\$0 00	\$30 19	\$0 00
	1 000	08/22/13	12/03/14	\$36 91	\$35 44	\$0 00	\$1 47	\$0 00
Security Subtotal	3 125			\$115 47	\$81 86	\$0 00	\$33 61	\$0 00
HARBOR INTERNATIONAL INST		CUSIP 411511306	Symbol HAINX					
	15 996	07/24/13	12/22/14	\$1,053 18	\$1,050 78	\$0 00	\$2 40	\$0 00
HOME DEPOT INC		CUSIP 437076102	Symbol HD					
	6 000	11/09/11	07/23/14	\$486 24	\$223 00	\$0 00	\$263 24	\$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD
GERMANTOWN NY 12526-5012

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
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Taxpayer ID Number XX-XXX9827
Account Number 098 111037 367
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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)
HONDA MOTOR COMPANY LTD ADR		CUSIP 438128308	Symbol HMC					
	25 000	01/07/13	10/02/14	\$799 69	\$930 72	\$ 00	(\$131 03)	\$ 00
	23 000	01/17/13	10/02/14	\$735 71	\$888 84	\$ 00	(\$153 13)	\$ 00
Security Subtotal	48 000			\$1,535 40	\$1,819 56	\$ 00	(\$284 16)	\$ 00
INTEL CORP		CUSIP 458140100	Symbol INTC					
	47 000	11/09/11	07/23/14	\$1,617 18	\$1,126 03	\$ 00	\$491 15	\$ 00
INTERNATIONAL PAPER CO		CUSIP 460146103	Symbol IP					
	8 000	11/09/11	07/23/14	\$383 29	\$221 76	\$ 00	\$161 53	\$ 00
	8 000	11/09/11	07/25/14	\$399 99	\$221 76	\$ 00	\$178 23	\$ 00
	6 000	11/09/11	07/28/14	\$300 00	\$166 32	\$ 00	\$133 68	\$ 00
	1 000	11/09/11	07/29/14	\$50 02	\$27 72	\$ 00	\$22 30	\$ 00
	3 000	11/09/11	09/11/14	\$149 99	\$83 16	\$ 00	\$66 83	\$ 00
Security Subtotal	26 000			\$1,283 29	\$720 72	\$ 00	\$562 57	\$ 00
KIMBERLY CLARK CORP		CUSIP 494368103	Symbol KMB					
	6 000	11/09/11	07/23/14	\$657 22	\$419 28	\$ 00	\$237 94	\$ 00
	3 000	11/09/11	12/22/14	\$348 61	\$200 94	\$ 00	\$147 67	\$ 00
Security Subtotal	9 000			\$1,005 83	\$620 22	\$ 00	\$385 61	\$ 00
MERCK & CO INC NEW COM		CUSIP 58933Y105	Symbol MRK					
	13 000	05/22/13	07/23/14	\$757 49	\$621 37	\$ 00	\$136 12	\$ 00
METLIFE INCORPORATED		CUSIP 59156R108	Symbol MET					
	9 000	11/09/11	07/23/14	\$498 24	\$290 05	\$ 00	\$208 19	\$ 00

CONTINUED ON NEXT PAGE

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS



**Corporate Tax Statement
Tax Year 2014**

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD
GERMANTOWN NY 12526-5012

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX9827
Account Number 098 111037 367

Customer Service 866-324-6088

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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 8 (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)
NESTLE SPON ADR REP REG SHR	15 000	CUSIP 641069406 02/16/12	Symbol NSRGY 07/23/14	\$1,162 70	\$905 75	\$0 00	\$256 95	\$0 00
NEXTERA ENERGY INC COM	7 000	CUSIP 65339F101 11/09/11	Symbol NEE 07/23/14	\$690 18	\$384 70	\$0 00	\$305 48	\$0 00
PEOPLE'S UNITED FINANCIAL INC	32 000	CUSIP 712704105 11/09/11	Symbol PBCT 07/23/14	\$474 54	\$403 15	\$0 00	\$71 39	\$0 00
	72 000	11/09/11	10/28/14	\$1,023.23	\$907.09	\$0.00	\$116 14	\$0 00
Security Subtotal	104 000			\$1,497 77	\$1,310 24	\$0 00	\$187 53	\$0 00
PEPSICO INC NC	4 000	CUSIP 713448108 11/09/11	Symbol PEP 07/23/14	\$366 87	\$249 51	\$0 00	\$117 36	\$0 00
PFIZER INC	34 000	CUSIP 717081103 07/31/12	Symbol PFE 07/30/14	\$993 06	\$814 30	\$0 00	\$178 76	\$0 00
PIA SHORT TERM SECURITIES	297 910	CUSIP 007989551 06/14/13	Symbol PIASX 12/22/14	\$2,994 00	\$3,002 93	\$0 00	(\$8 93)	\$0 00
PPG INDUSTRIES INC	3 000	CUSIP 693506107 11/09/11	Symbol PPG 07/23/14	\$629 43	\$256 41	\$0 00	\$373 02	\$0 00
	1 000	11/09/11	12/22/14	\$228 80	\$85 47	\$0 00	\$143 33	\$0 00
Security Subtotal	4 000			\$858 23	\$341 88	\$0 00	\$516 35	\$0 00
QUALCOMM INC	8 000	CUSIP 747525103 06/27/12	Symbol QCOM 07/23/14	\$654 62	\$439 97	\$0 00	\$214 65	\$0 00
	1 000	01/02/13	07/23/14	\$81 83	\$64 34	\$0 00	\$17 49	\$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD
GERMANTOWN NY 12526-5012

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX9827
Account Number 098 111037 367

Customer Service: 866-324-6088



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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)
QUALCOMM INC (Cont)		CUSIP 747525103	Symbol QCOM					
	5 000	01/02/13	11/04/14	\$386 38	\$321 70	\$0 00	\$64 68	\$0 00
	7 000	01/02/13	11/06/14	\$491 27	\$450 38	\$0 00	\$40 89	\$0 00
Security Subtotal	21 000			\$1,614 10	\$1,276 39	\$0 00	\$337 71	\$0 00
RAYTHEON CO (NEW)		CUSIP 755111507	Symbol RTN					
	7 000	11/09/11	07/23/14	\$671 25	\$311 91	\$0 00	\$359 34	\$0 00
	4 000	11/09/11	12/22/14	\$439 77	\$178 23	\$0 00	\$261 54	\$0 00
Security Subtotal	11 000			\$1,111 02	\$490 14	\$0 00	\$620 88	\$0 00
SCHLUMBERGER LTD		CUSIP 806857108	Symbol SLB					
	4 000	07/06/12	02/03/14	\$344 75	\$262 31	\$0 00	\$82 44	\$0 00
	17 000	07/06/12	07/23/14	\$1,917 27	\$1,114 82	\$0 00	\$802 45	\$0 00
Security Subtotal	21 000			\$2,262 02	\$1,377 13	\$0 00	\$884 89	\$0 00
SPECTRA ENERGY CORP COM		CUSIP 847560109	Symbol SE					
	27 000	11/09/11	07/23/14	\$1,151 61	\$782 40	\$0 00	\$369 21	\$0 00
TARGET CORPORATION		CUSIP 87612E106	Symbol TGT					
	14 000	03/09/12	02/26/14	\$845 33	\$805 64	\$0 00	\$39 69	\$0 00
	13 000	11/05/12	02/26/14	\$784 94	\$824 11	\$0 00	(\$39 17)	\$0 00
	14 000	11/05/12	05/05/14	\$843 75	\$887 50	\$0 00	(\$43 75)	\$0 00
	8 000	01/02/13	05/05/14	\$482 14	\$469 34	\$0 00	\$12 80	\$0 00
Security Subtotal	49 000			\$2,956 16	\$2,986 59	\$0 00	(\$30 43)	\$0 00

CONTINUED ON NEXT PAGE

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

**Corporate Tax Statement
Tax Year 2014**

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GERMANTOWN NY 12526-5012

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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)
TEXAS INSTRUMENTS		CUSIP 882508104	Symbol TXN					
	8 000	11/09/11	07/23/14	\$387 75	\$244 14	\$0 00	\$143 61	\$0 00
TIME WARNER INC NEW		CUSIP 887317303	Symbol TWX					
	16 000	11/09/11	07/23/14	\$1,350 81	\$519 63	\$0 00	\$831 18	\$0 00
TRAVELERS COMPANIES INC COM		CUSIP 89417E109	Symbol TRV					
	6 000	11/09/11	07/23/14	\$550 62	\$342 47	\$0 00	\$208 15	\$0 00
	5 000	11/09/11	12/22/14	\$529 75	\$285 39	\$0 00	\$244 36	\$0 00
Security Subtotal	11 000			\$1,080 37	\$627 86	\$0 00	\$452 51	\$0 00
UNION PACIFIC CORP		CUSIP 907818108	Symbol UNP					
	11 000	05/08/13	07/23/14	\$1,122 30	\$852 31	\$0 00	\$269 99	\$0 00
	3 000	05/08/13	12/22/14	\$361 92	\$232 45	\$0 00	\$129 47	\$0 00
Security Subtotal	14 000			\$1,484 22	\$1,084 76	\$0 00	\$399 46	\$0 00
UNITED PARCEL SERVICE INC CL-B		CUSIP 911312106	Symbol UPS					
	4 000	11/09/11	07/23/14	\$418 23	\$276 87	\$0 00	\$141 36	\$0 00
	3 000	11/09/11	12/22/14	\$335 01	\$207 65	\$0 00	\$127 36	\$0 00
Security Subtotal	7 000			\$753 24	\$484 52	\$0 00	\$268 72	\$0 00
UNITED TECHNOLOGIES CORP		CUSIP 913017109	Symbol UTX					
	5 000	05/29/12	07/23/14	\$550 59	\$373 31	\$0 00	\$177 28	\$0 00
	7 000	10/25/12	11/25/14	\$781 89	\$547 47	\$0 00	\$234 42	\$0 00
Security Subtotal	12 000			\$1,332 48	\$920 78	\$0 00	\$411 70	\$0 00

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Corporate Tax Statement
Tax Year 2014

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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 (Continued) (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)
UNITEDHEALTH GP INC		CUSIP 91324P102	Symbol UNH					
	19 000	04/05/13	07/23/14	\$1,640 99	\$1,179 91	\$0 00	\$461 08	\$0 00
	4 000	04/05/13	10/28/14	\$363 20	\$248 40	\$0 00	\$114 80	\$0 00
	1 000	04/05/13	11/07/14	\$94 44	\$62 10	\$0 00	\$32 34	\$0 00
	6 000	04/22/13	11/07/14	\$566 64	\$356 23	\$0 00	\$210 41	\$0 00
Security Subtotal	30 000			\$2,665 27	\$1,846 64	\$0 00	\$818 63	\$0 00
VERIZON COMMUNICATIONS		CUSIP 92343V104	Symbol VZ					
	14 000	11/09/11	07/23/14	\$715 52	\$516 57	\$0 00	\$198 95	\$0 00
WAL MART STORES INC		CUSIP 931142103	Symbol WMT					
	15 000	11/09/11	07/23/14	\$1,154 07	\$869 85	\$0 00	\$284 22	\$0 00
	5 000	11/09/11	12/22/14	\$430 41	\$289 95	\$0 00	\$140 46	\$0 00
Security Subtotal	20 000			\$1,584 48	\$1,159 80	\$0 00	\$424 68	\$0 00
WALT DISNEY CO HLDG CO		CUSIP 254687106	Symbol DIS					
	11 000	12/23/11	07/23/14	\$946 04	\$412 66	\$0 00	\$533 38	\$0 00
	3 000	12/23/11	12/22/14	\$282 51	\$112 54	\$0 00	\$169 97	\$0 00
Security Subtotal	14 000			\$1,228 55	\$525 20	\$0 00	\$703 35	\$0 00
WASTE MGMT INC (DELA)		CUSIP 94106L109	Symbol WM					
	22 000	11/09/11	07/23/14	\$975 89	\$683 50	\$0 00	\$292 39	\$0 00
	15 000	11/09/11	10/29/14	\$711 80	\$466 02	\$0 00	\$245 58	\$0 00
Security Subtotal	37 000			\$1,687 49	\$1,149 52	\$0 00	\$537 97	\$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

**Corporate Tax Statement
Tax Year 2014**

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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)
WEYERHAEUSER CO		CUSIP. 962166104	Symbol WY					
	25 000	06/27/13	07/23/14	\$804.04	\$706.24	\$0.00	\$97.80	\$0.00
WISCONSIN ENERGY CORP		CUSIP 976657106	Symbol WEC					
	12 000	11/09/11	07/23/14	\$546.46	\$385.92	\$0.00	\$160.54	\$0.00
	9,000	12/02/11	12/22/14	\$468.90	\$300.21	\$0.00	\$168.69	\$0.00
Security Subtotal	21 000			\$1,015.36	\$686.13	\$0.00	\$329.23	\$0.00
3M COMPANY		CUSIP 88579Y101	Symbol MMM					
	6 000	11/09/11	07/23/14	\$868.12	\$474.57	\$0.00	\$393.55	\$0.00
	4,000	11/09/11	12/22/14	\$667.55	\$316.38	\$0.00	\$351.17	\$0.00
Security Subtotal	10 000			\$1,535.67	\$790.95	\$0.00	\$744.72	\$0.00
Total Long Term Covered Securities				\$60,640.54	\$46,220.03	\$0.00	\$14,420.51	\$0.00

Corporate Tax Statement
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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)
AUTOMATIC DATA PROCESSING INC		CUSIP 053015103	Symbol (Box 1d) ADP					
	15 000	12/05/03	07/23/14	\$1,226.37	\$535.72	\$0.00	\$690.65	\$0.00
CDK GLOBAL INC COM		CUSIP 12508E101	Symbol (Box 1d) CDK					
	0 667	12/05/03	09/30/14	\$19.20	\$9.03	\$0.00	\$10.17	\$0.00
	8 000	12/05/03	10/23/14	\$215.99	\$108.34	\$0.00	\$107.65	\$0.00
Security Subtotal	8 667			\$235.19	\$117.37	\$0.00	\$117.82	\$0.00
GENERAL ELECTRIC CO		CUSIP 369604103	Symbol (Box 1d) GE					
	19 000	08/21/01	07/23/14	\$494.55	\$781.19	\$0.00	(\$286.64)	\$0.00
JOHNSON & JOHNSON		CUSIP 478160104	Symbol (Box 1d) JNJ					
	7 000	08/07/02	07/23/14	\$715.61	\$364.10	\$0.00	\$351.51	\$0.00
MICROSOFT CORP		CUSIP 594918104	Symbol (Box 1d) MSFT					
	21 000	09/07/06	07/23/14	\$952.32	\$543.45	\$0.00	\$408.87	\$0.00
PFIZER INC		CUSIP 717081103	Symbol (Box 1d) PFE					
	26 000	08/21/01	02/03/14	\$796.88	\$1,069.25	\$0.00	(\$272.37)	\$0.00
	14 000	08/21/01	07/23/14	\$426.15	\$575.75	\$0.00	(\$149.60)	\$0.00
	38 000	08/21/01	07/30/14	\$1,109.89	\$1,562.75	\$0.00	(\$452.86)	\$0.00
Security Subtotal	78 000			\$2,332.92	\$3,207.75	\$0.00	(\$874.83)	\$0.00
PROCTER & GAMBLE		CUSIP 742718109	Symbol (Box 1d) PG					
	12 000	01/04/10	07/23/14	\$960.93	\$742.11	\$0.00	\$218.82	\$0.00
	5 000	01/04/10	12/22/14	\$462.00	\$309.21	\$0.00	\$152.79	\$0.00
Security Subtotal	17 000			\$1,422.93	\$1,051.32	\$0.00	\$371.61	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS



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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)
TEMPLETON GLOBAL BD FD ADV		CUSIP 880208400	Symbol (Box 1d) TGBAX					
	53 945	11/09/11	12/22/14	\$670 00	\$701 29	\$0 00	(\$31 29)	\$0 00
TIME INC		CUSIP 887228104	Symbol (Box 1d) TIME					
	0 875	11/09/11	06/06/14	\$19 30	\$8 78	\$0 00	\$10 52	\$0 00
	5 000	11/09/11	07/15/14	\$125 55	\$50 17	\$0 00	\$75 38	\$0 00
Security Subtotal	5 875			\$144 85	\$58 95	\$0 00	\$85 90	\$0 00

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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)
VERITIV CORP		CUSIP 923454102	Symbol (Box 1d) VRTV					
	0 013	11/09/11	07/01/14	\$0 45	\$0 27	\$0 00	\$0 18	\$0 00
	1 000	11/09/11	07/15/14	\$38 34	\$20 82	\$0 00	\$17 52	\$0 00
Security Subtotal	1 013			\$38 79	\$21 09	\$0 00	\$17 70	\$0 00
Total Long Term Noncovered Securities				\$8,233 53	\$7,382.23	\$0.00	\$851 30	\$0 00
Total Long Term Covered and Noncovered Securities				\$68,874.07	\$53,602 26	\$0 00	\$15,271 81	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$73,968.48	\$58,295 17	\$0 00	\$15,673 31	\$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)				\$73,968 48				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$50,912 94			
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.

990 PF Part II 106 Attachment 7

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2014

DAVID G WHITCOMB FOUNDATION
404 WHITE BIRCH ROAD

Select UMA Active Assets Account
098-111037-367

Account Detail

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)								
	11/9/11	11,000	\$79.096	\$870.05	\$1,807.52	\$937.47 LT		
	8/22/13	4,000	114.640	458.56	657.28	198.72 LT		
Total		15,000		1,328.61	2,464.80	1,136.19 LT	61.00	2.47
<i>Share Price: \$164.320; Next Dividend Payable 03/2015</i>								
AMERICAN EXPRESS CO (AXP)								
	1/7/14	1,000	90.343	90.34	93.04	2.70 ST		
	3/13/14	14,000	93.151	1,304.12	1,302.56	(1.56) ST		
	5/20/14	5,000	87.370	436.85	465.20	28.35 ST		
	8/7/14	3,000	86.960	260.88	279.12	18.24 ST		
	10/17/14	5,000	80.980	404.90	465.20	60.30 ST		
	10/31/14	1,000	90.280	90.28	93.04	2.76 ST		
Total		29,000		2,587.37	2,698.16	110.79 ST	30.00	1.11
<i>Share Price: \$93.040; Next Dividend Payable 02/2015</i>								
AMERICAN TOWER REIT COM (AMT)								
	5/8/13	1,000	84.703	84.70	98.85	14.15 LT		
	6/20/13	9,000	71.056	639.50	889.65	250.15 LT		
	7/31/13	5,000	70.488	352.44	494.25	141.81 LT		
	9/6/13	3,000	72.280	216.84	296.55	79.71 LT		
	10/11/13	5,000	74.400	372.00	494.25	122.25 LT		
	12/18/14	1,000	98.230	98.23	98.85	0.62 ST		
Total		24,000		1,763.71	2,372.40	608.07 LT	36.00	1.51
<i>Share Price: \$98.850; Next Dividend Payable 01/13/15</i>								
AMGEN INC (AMGN)								
	7/30/14	8,000	129.876	1,039.01	1,274.32	235.31 ST		
	10/28/14	2,000	155.045	310.09	318.58	8.49 ST		
Total		10,000		1,349.10	1,592.90	243.80 ST	32.00	2.00
<i>Share Price: \$159.290; Next Dividend Payable 03/2015</i>								
ANHEUSER BUSCH INBEV SA SPON (BUD)								
	2/3/14	1,000	94.905	94.91	112.32	17.41 ST		
	2/26/14	3,000	104.097	312.29	336.96	24.67 ST		
	3/13/14	6,000	103.047	618.28	673.92	55.64 ST		
	3/13/14	4,000	103.045	412.18	449.28	37.10 ST		
	3/31/14	5,000	105.986	529.93	561.60	31.67 ST		
	8/18/14	2,000	110.690	221.38	224.64	3.26 ST		
	12/10/14	2,000	113.700	227.40	224.64	(2.76) ST		
Total		23,000		2,416.37	2,583.36	166.99 ST	62.00	2.39
<i>Share Price: \$112.320</i>								
AUTOMATIC DATA PROCESSING INC (ADP)								
	12/5/03	25,000	31.201	811.22	2,167.62	1,356.40 LT		
	12/10/14	2,000	84.845	169.69	166.74	(2.95) ST		

Security Mark at Right

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DAVID G WHITCOMB FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		28,000		980.91	2,334.36	1,356.40 LT (2.95) ST	55.00	2.35
<i>Share Price: \$83.370; Next Dividend Payable 01/01/15</i>								
CHEVRON CORP (CVX)	11/9/11	2,000	106.370	212.74	224.36	11.62 LT H		
	11/15/11	5,000	103.932	519.66	560.90	41.24 LT H		
	6/6/12	4,000	97.775	391.10	448.72	57.62 LT		
	10/11/13	5,000	117.160	585.80	560.90	(24.90) LT		
Total		16,000	1,709.30	1,709.30	1,794.88	85.58 LT	68.00	3.78
<i>Share Price: \$112.180; Next Dividend Payable 03/20/15; Basis Adjustment Due to Wash Sale: \$43.09</i>								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	11/9/11	44,000	21.377	940.60	2,532.86	1,592.26 LT	40.00	1.57
<i>Share Price: \$57.565; Next Dividend Payable 01/20/15</i>								
COSTCO WHOLESALE CORP NEW (COST)	4/14/14	4,000	112.686	450.74	567.00	116.26 ST		
	5/20/14	3,000	115.467	346.40	425.25	78.85 ST		
	12/10/14	2,000	144.090	288.18	283.50	(4.68) ST		
	12/18/14	2,000	140.470	280.94	283.50	2.56 ST		
Total		11,000	1,366.26	1,366.26	1,559.25	192.99 ST	16.00	1.02
<i>Share Price: \$141.750; Next Dividend Payable 02/20/15</i>								
DU PONT EI DE NEMOURS & CO (DD)	11/9/11	8,000	47.518	380.14	591.52	211.38 LT		
	10/23/12	13,000	45.400	590.20	961.22	371.02 LT		
Total		21,000	970.34	970.34	1,552.74	582.40 LT	39.00	2.51
<i>Share Price: \$73.940; Next Dividend Payable 03/20/15</i>								
EATON CORP PLC SHS (ETN)	8/8/14	4,000	67.000	268.00	271.84	3.84 ST		
	8/13/14	4,000	68.818	275.27	271.84	(3.43) ST		
	10/17/14	4,000	62.130	248.52	271.84	23.32 ST		
	12/10/14	3,000	67.777	203.33	203.88	0.55 ST		
Total		15,000	995.12	995.12	1,019.40	24.28 ST	29.00	2.84
<i>Share Price: \$67.950; Next Dividend Payable 02/20/15</i>								
ECOLAB INC (ECL)	6/30/14	5,000	110.580	552.90	522.60	(30.30) ST		
	9/12/14	4,000	115.773	463.09	418.08	(45.01) ST		
	12/10/14	3,000	104.777	314.33	313.56	(0.77) ST		
	12/17/14	3,000	104.227	312.68	313.56	0.88 ST		
Total		15,000	1,643.00	1,643.00	1,567.80	(75.20) ST	20.00	1.27
<i>Share Price: \$104.520; Next Dividend Payable 01/15/15</i>								
EXXON MOBIL CORP (XOM)	11/9/11	36,000	77.580	2,792.88	3,328.20	535.32 LT	99.00	2.97
<i>Share Price: \$92.450; Next Dividend Payable 03/20/15</i>								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GENERAL ELECTRIC CO (GE)								
	8/21/01	19,000	41.115	781.19	480.13	(301.06) LT 1		
	5/3/13	49,000	22.746	1,114.56	1,238.23	123.67 LT		
	6/18/13	54,000	24.344	1,314.57	1,364.58	50.01 LT		
Total		122,000		3,210.32	3,082.94	(127.38) LT	112.00	3.63
<i>Share Price: \$25.270; Next Dividend Payable 01/26/15</i>								
HOME DEPOT INC (HD)								
	11/9/11	14,000	37.166	520.33	1,469.58	949.25 LT		
	3/21/14	4,000	81.063	324.25	419.88	95.63 ST		
	4/22/14	5,000	78.960	394.80	524.85	130.05 ST		
	12/10/14	1,000	99.850	99.85	104.97	5.12 ST		
Total		24,000		1,339.23	2,519.28	949.25 LT 230.80 ST	45.00	1.78
<i>Share Price: \$104.970; Next Dividend Payable 03/20/15</i>								
INTEL CORP (INTC)								
	11/9/11	23,000	23.958	551.04	834.67	283.63 LT		
	7/18/12	5,000	25.930	129.65	181.45	51.80 LT		
	9/10/12	22,000	23.250	511.50	798.38	286.88 LT		
	11/15/12	19,000	20.007	380.14	689.51	309.37 LT		
Total		69,000		1,572.33	2,504.01	931.68 LT	62.00	2.47
<i>Share Price: \$36.290; Next Dividend Payable 03/20/15</i>								
INTERNATIONAL PAPER CO (IP)								
	11/9/11	27,000	27.720	748.44	1,446.66	698.22 LT	43.00	2.97
<i>Share Price: \$53.580; Next Dividend Payable 03/20/15</i>								
JOHNSON & JOHNSON (JNJ)								
	8/7/02	21,000	52.014	1,092.30	2,195.97	1,103.67 LT	59.00	2.68
<i>Share Price: \$104.570; Next Dividend Payable 03/20/15</i>								
KIMBERLY CLARK CORP (KMB)								
	11/9/11	13,000	66.979	870.72	1,502.02	631.30 LT		
	8/22/13	9,000	90.916	818.24	1,039.86	221.62 LT		
Total		22,000		1,688.96	2,541.88	852.92 LT	74.00	2.91
<i>Share Price: \$115.540; Next Dividend Payable 01/05/15</i>								
MERCK & CO INC NEW COM (MRK)								
	5/22/13	22,000	47.797	1,051.54	1,249.38	197.84 LT		
	6/21/13	16,000	47.073	753.16	908.64	155.48 LT		
	9/10/13	3,000	48.370	145.11	170.37	25.26 LT		
	12/4/14	2,000	61.270	122.54	113.58	(8.96) ST		
Total		43,000		2,072.35	2,441.97	378.58 LT (8.96) ST	77.00	3.15
<i>Share Price: \$56.790; Next Dividend Payable 01/08/15</i>								
METLIFE INCORPORATED (MET)								
	11/9/11	34,000	32.228	1,095.75	1,839.06	743.31 LT		
	4/22/13	7,000	35.423	247.96	378.63	130.67 LT		
	3/21/14	3,000	54.250	162.75	162.27	(0.48) ST		



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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/18/14	5,000	53,400	267,00	270.45	3.45 ST		
Total		49,000		1,773.46	2,650.41	873.98 LT 2.97 ST	69.00	2.60
<i>Share Price: \$54.090; Next Dividend Payable 03/2015</i>								
MICROSOFT CORP (MSFT)	9/7/06	25,000	25.879	646.97	1,161.25	514.28 LT		
	10/22/12	23,000	27,960	643.09	1,068.35	425.26 LT		
Total		48,000		1,290.06	2,229.60	939.54 LT	60.00	2.69
<i>Share Price: \$46.450; Next Dividend Payable 03/2015</i>								
NESTLE SPON ADR REP REG SHR (NSRGY)	2/16/12	16,000	60.384	966.14	1,167.20	201.06 LT		
	5/22/13	15,000	68.733	1,031.00	1,094.25	63.25 LT		
Total		31,000		1,997.14	2,261.45	264.31 LT	63.00	2.78
<i>Share Price: \$72.950; Next Dividend Payable 05/2015</i>								
NEXTERA ENERGY INC COM (NEE)	11/9/11	17,000	54.957	934.27	1,806.93	872.66 LT	49.00	2.71
<i>Share Price: \$106.290; Next Dividend Payable 03/2015</i>								
OCCIDENTAL PETROLEUM CORP DE (OXY)	9/4/13	13,000	86.822	1,128.68	1,047.93	(80.75) LT		
	3/20/14	1,000	89.680	89.68	80.61	(9.07) ST		
Total		14,000		1,218.36	1,128.54	(80.75) LT (9.07) ST	40.00	3.54
<i>Share Price: \$80.610; Next Dividend Payable 01/15/15</i>								
ORACLE CORP (ORCL)	12/19/13	7,000	36.604	256.22	314.79	58.57 LT		
	12/27/13	16,000	38.107	609.71	719.52	109.81 LT		
	3/19/14	17,000	38.778	659.22	764.49	105.27 ST		
	12/18/14	1,000	44.850	44.85	44.97	0.12 ST		
Total		41,000		1,570.00	1,843.77	168.38 LT 105.39 ST	20.00	1.08
<i>Share Price: \$44.970; Next Dividend Payable 01/2015</i>								
PEPSICO INC NC (PEP)	11/9/11	12,000	62.378	748.54	1,134.72	386.18 LT		
	12/10/14	1,000	97.200	97.20	94.56	(2.64) ST		
	12/18/14	3,000	94.520	283.56	283.68	0.12 ST		
Total		16,000		1,129.30	1,512.96	386.18 LT (2.52) ST	42.00	2.77
<i>Share Price: \$94.560; Next Dividend Payable 01/07/15</i>								
PPG INDUSTRIES INC (PPG)	11/9/11	7,000	85.469	598.28	1,618.05	1,019.77 LT	19.00	1.17
<i>Share Price: \$231.150; Next Dividend Payable 03/2015</i>								



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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/18/14	1,000	103.790	103.79	119.13	15.34 ST		
Total		19,000		1,494.66	2,263.47	753.47 LT 15 34 ST	38.00	1.67
<i>Share Price: \$119.130; Next Dividend Payable 01/02/15</i>								
UNITED PARCEL SERVICE INC CL-B (UPS)	11/9/11	12,000	69.218	830.62	1,334.04	503.42 LT		
	10/15/12	6,000	72.425	434.55	667.02	232.47 LT		
Total		18,000		1,265.17	2,001.06	735.89 LT	48.00	2.39
<i>Share Price: \$111.170; Next Dividend Payable 03/2015</i>								
UNITED TECHNOLOGIES CORP (UTX)	10/25/12	15,000	78.210	1,173.16	1,725.00	551.84 LT		
	8/18/14	2,000	107.385	214.77	230.00	15.23 ST		
Total		17,000		1,387.93	1,955.00	551.84 LT 15.23 ST	40.00	2.04
<i>Share Price: \$115.000; Next Dividend Payable 03/2015</i>								
UNITEDHEALTH GP INC (UNH)	4/22/13	9,000	59.372	534.35	909.81	375.46 LT		
	7/18/13	8,000	69.710	557.68	808.72	251.04 LT		
Total		17,000		1,092.03	1,718.53	626.50 LT	26.00	1.51
<i>Share Price: \$101.090; Next Dividend Payable 03/2015</i>								
VERIZON COMMUNICATIONS (VZ)	11/9/11	45,000	36.898	1,660.41	2,105.10	444.69 LT		
	1/17/13	7,000	42.236	295.65	327.46	31.81 LT		
Total		52,000		1,956.06	2,432.56	476.50 LT	114.00	4.68
<i>Share Price: \$46.780; Next Dividend Payable 02/2015</i>								
WAL MART STORES INC (WMT)	11/9/11	20,000	57.990	1,159.80	1,717.60	557.80 LT		
	12/17/12	6,000	69.227	415.36	515.28	99.92 LT		
	9/10/13	4,000	74.143	296.57	343.52	46.95 LT		
Total		30,000		1,871.73	2,576.40	704.67 LT	58.00	2.25
<i>Share Price: \$85.880; Next Dividend Payable 01/05/15</i>								
WALT DISNEY CO HLDG CO (DIS)	12/23/11	13,000	37.515	487.69	1,224.47	736.78 LT		
	9/4/13	9,000	61.110	549.99	847.71	297.72 LT		
Total		22,000		1,037.68	2,072.18	1,034.50 LT	25.00	1.20
<i>Share Price: \$94.190; Next Dividend Payable 01/08/15</i>								
WASTE MGMT INC (DELA) (WWM)	11/9/11	33,000	31.068	1,025.25	1,693.56	668.31 LT	50.00	2.95
<i>Share Price: \$51.320; Next Dividend Payable 03/2015</i>								
WEYERHAEUSER CO (WY)	6/27/13	30,000	28.249	847.48	1,076.70	229.22 LT		
	8/28/13	11,000	27.598	303.58	394.79	91.21 LT		
	11/26/14	4,000	35.390	141.56	143.56	2.00 ST		
	12/10/14	6,000	36.495	218.97	215.34	(3.63) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		51,000		1,511.59	1,830.39	320.43 LT (1.63) ST	59.00	3.22
Share Price: \$35.890; Next Dividend Payable 02/2015								
WISCONSIN ENERGY CORP (WEC)	12/2/11	22,000	33.356	733.83	1,160.28	426.45 LT		
	1/17/13	4,000	38.000	152.00	210.96	58.96 LT		
	8/7/14	8,000	42.998	343.98	421.92	77.94 ST		
Total		34,000		1,229.81	1,793.16	485.41 LT 77.94 ST	57.00	3.17

Share Price: \$52.740; Next Dividend Payable 03/2015

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total				\$69,172.55	\$97,439.02	\$27,060.62 LT \$1,205.85 ST	\$2,361.00	2.42%

STOCKS

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK LOW DUR BD INV INST (BFMSX)	7/24/13	4,202.183	\$9.708	\$40,795.46	\$40,677.13	\$(118.33) LT R		
	7/31/13	389,906	9.708	3,785.27	3,774.29	(10.98) LT R		
Total		4,592,089		44,580.73	44,451.42	(129.31) LT	951.00	2.13
Total Purchases vs Market Value								
Cumulative Cash Distributions								
Net Value Increase/(Decrease)								
Share Price: \$9.680, Dividend Cash, Capital Gains Cash								
CONSULTING GP GOVT MIMKT INV (TGMXX)		24,901.190	0.000	24,901.19	24,901.19			
Share Price: \$1.000, Dividend Cash, Capital Gains Cash								
HARBOR INTERNATIONAL INST (HAINX)	7/24/13	188,698	65.690	12,395.58	12,223.86	(171.72) LT	268.00	2.19



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MUTUAL FUNDS OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value								
Cumulative Cash Distributions				12,395.58	12,223.86			
Net Value Increase/(Decrease)					608.38			
Share Price: \$64.780; Dividend Cash, Capital Gains Cash								
METROPOLITAN WEST TOT RET BD I								
(MWTIX)	11/9/11	2,619.707	10.470	27,428.34	28,554.80	1,126.46 LT		
	7/23/14	350.875	10.850	3,806.99	3,824.53	17.54 ST		
Purchases		2,970.582		31,235.33	32,379.33	1,126.46 LT		
					17.54 ST			
Long Term Reinvestments		13.086		135.83	142.63	6.80 LT		
Total		2,983.668		31,371.16	32,521.98	1,133.26 LT	740.00	2.27
					17.54 ST			
Total Purchases vs Market Value								
Cumulative Cash Distributions				31,235.33	32,521.98			
Net Value Increase/(Decrease)					8,065.94			
Share Price: \$10.900; Dividend Cash; Capital Gains Cash								
PIA SHORT TERM SECURITIES (PIASX)								
	6/14/13	2,462.948	10.080	24,826.55	24,728.00	(98.55) LT		0.64
Total Purchases vs Market Value				24,826.55	24,728.00			
Cumulative Cash Distributions					290.16			
Net Value Increase/(Decrease)					191.61			
Share Price: \$10.040; Dividend Cash, Capital Gains C.sh								
TEMPLETON GLOBAL BD FD ADV (TGBAX)								
	11/9/11	788.323	13.000	10,248.20	9,783.08	(465.12) LT		
Purchases		788.323		10,248.20	9,783.08	(465.12) LT		
		9.380		120.16	116.40	(3.76) LT		
Long Term Reinvestments		797.703		10,368.36	9,899.49	(468.88) LT		3.40
Total Purchases vs Market Value				10,248.20	9,899.49			
Cumulative Cash Distributions					4,657.99			
Net Value Increase/(Decrease)					4,309.28			
Share Price: \$12.410; Dividend Cash, Capital Gains Cash								

MUTUAL FUNDS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
	59.8%	\$123,542.38	\$148,725.94	\$264.80 LT	\$2,456.00		1.65%
				\$17.54 ST	\$0.00		

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Percentage of Assets %	Total Cost	Marked Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
100.0%	\$192,714.93	\$248,865.28	\$27,325.42 LT	\$4,817.27	1.94%
	217616.12	\$248,865.28	\$1,223.39 ST	\$0.00	
TOTAL MARKET VALUE					