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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation
CLARK CHARITABLE FOUNDATION P60292003

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
10 S DEARBORN IL1-0117

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60603

A Employer identification number
13-6049032

B Telephone number (see instructions)
866-888-5157

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply

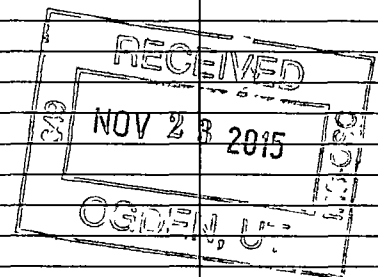
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **5,652,857.**

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	154,326.	153,324.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	234,471.			
	b Gross sales price for all assets on line 6a	3,009,763.			
	7 Capital gain net income (from Part IV, line 2)		234,471.		
	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) (attach schedule)					
11 Other income (attach schedule)	-1,071.			STMT 1	
12 Total. Add lines 1 through 11	387,726.	387,795.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	79,329.	59,497.		19,832.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	11,789.	2,359.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 3	250.			250.
	24 Total operating and administrative expenses. Add lines 13 through 23	91,368.	61,856.	NONE	20,082.
	25 Contributions, gifts, grants paid	255,000.			255,000.
26 Total expenses and disbursements. Add lines 24 and 25	346,368.	61,856.	NONE	275,082.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	41,358.				
b Net investment income (if negative, enter -0-)		325,939.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	354,332.	253,901.	253,901.
	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	NONE		
	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)	2,439,696.	3,814,782.	4,426,572.
	c	Investments - corporate bonds (attach schedule)	1,315,153.	291,046.	292,053.
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	938,080.	726,760.	680,331.	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,047,261.	5,086,489.	5,652,857.	
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)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	5,047,261.	5,086,489.	
	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)	5,047,261.	5,086,489.		
31	Total liabilities and net assets/fund balances (see instructions)	5,047,261.	5,086,489.		

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	5,047,261.
2	Enter amount from Part I, line 27a	2	41,358.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	5,088,619.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	2,130.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,086,489.

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 PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 3,009,763.		2,775,292.	234,471.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			234,471.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	234,471.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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	274,233.	5,544,627.	0.049459
2012	267,684.	5,348,308.	0.050050
2011	277,495.	5,486,942.	0.050574
2010	352,015.	5,459,597.	0.064476
2009	293,040.	7,369,425.	0.039764

2 Total of line 1, column (d)	2	0.254323
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	0.050865
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,726,254.
5 Multiply line 4 by line 3	5	291,266.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,259.
7 Add lines 5 and 6	7	294,525.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	275,082.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	}	1	6,519.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	6,519.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,519.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,953.	
b	Exempt foreign organizations - tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,900.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	9,853.
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	3,334.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 3,334. Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c 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 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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b 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? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>NY</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ n/a	13	X	
14	The books are in care of ▶ JPMorgan Chase Bank, NA Telephone no. ▶ (866) 888-5157 Located at ▶ 10 S DEARBORN ST. FL 21 IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(1) Carry on 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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? **6b** X

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? **7b**

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
JPMORGAN CHASE BANK, NA 10 S Dearborn St. Fl 21, Chicago, IL 60603	trustee 2	79,329.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 **NONE**

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	5,620,601.
b	Average of monthly cash balances	1b	192,855.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,813,456.
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	NONE
3	Subtract line 2 from line 1d	3	5,813,456.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,202.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,726,254.
6	Minimum investment return. Enter 5% of line 5	6	286,313.

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	286,313.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,519.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,519.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	279,794.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	279,794.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	279,794.

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	275,082.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	275,082.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	275,082.

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				279,794.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			251,226.	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>275,082.</u>				
a Applied to 2013, but not more than line 2a			251,226.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				23,856.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				255,938.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation 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)(ii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
SEE STATEMENT 4

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SANCTUARY FOR FAMILIES . NEW YORK NY 10268	NONE	PC	GENERAL	40,000.
HARTLEY HOUSE 413 W 46TH ST NEW YORK NY 10036	NONE	PC	GENERAL	20,000.
Fountain House Inc 425 W 47TH STREET New York NY 10036	NONE	PC	GENERAL	20,000.
City Harvest Inc 6 EAST 32ND STREET 5TH FL New York NY 10016	NONE	PC	GENERAL	45,000.
Footsteps Inc 217 THOMPSON STREET 367 New York NY 10012	NONE	PC	GENERAL	40,000.
New York Landmarks Conservancy Inc 1 WHITEHALL ST. FL 21 New York NY 10004	NONE	PC	GENERAL	90,000.
Total				255,000.
b Approved for future payment				
Total				

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	-1,071.

TOTALS	-1,071.
	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	16.	16.
FEDERAL TAX PAYMENT - PRIOR YE	6,477.	
FEDERAL ESTIMATES - INCOME	2,953.	
FOREIGN TAXES ON QUALIFIED FOR	2,139.	2,139.
FOREIGN TAXES ON NONQUALIFIED	204.	204.
	-----	-----
TOTALS	11,789.	2,359.
	=====	=====

CLARK CHARITABLE FOUNDATION P60292003

13-6049032

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
ATTORNEY GENERAL FEE	250.	250.
TOTALS	----- 250. =====	----- 250. =====

RECIPIENT NAME:

Wing Wilson- JPMorgan Chase Bank, NA
ADDRESS:

170 Park Ave FL 16
New York, NY 10017

RECIPIENT'S PHONE NUMBER: 212-648-1497

FORM, INFORMATION AND MATERIALS:

written proposal that explains
the nature of the project
includes the org IRC 501c 3 status letter

SUBMISSION DEADLINES:

October 31
religious and charitable purposes



JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

Fiduciary Account

J.P. Morgan Team

Sean Curran	Banker	302/634-2977
Wilbroda Wilson	T & E Officer	212/648-1497
Mary Ducran	T & E Administrator	212/648-1412
Brad Turney	Portfolio Manager	302/634-1802
Nayeli Urbola	Client Service Team	888/576-0043
Aaron Murphy	Client Service Team	
Lars Arvidsson	Client Service Team	
Nhat Nguyen	Client Service Team	
Online access	www.jpmorganonline.com	

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Alternative Assets	16
Cash & Fixed Income	19
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Please see disclosures located at the end of this statement package for important information relating to each J.P. Morgan account(s)



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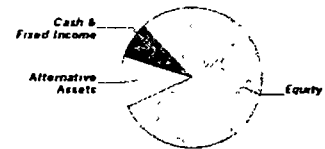
FRANK E CLARK CHARITABLE TRUST ACCT P80292003
As of 12/31/14

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,102,538.31	4,426,571.73	1,324,033.42	65,341.27	80%
Alternative Assets	927,449.13	680,331.22	(247,117.91)	13,956.43	12%
Cash & Fixed Income	1,626,813.04	461,521.85	(1,165,291.19)	10,673.05	8%
Market Value	\$5,656,800.48	\$5,568,424.80	(\$88,375.68)	\$89,970.75	100%

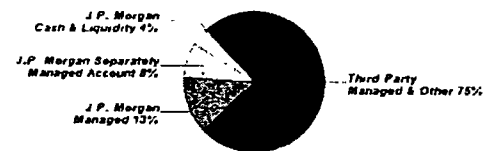
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	62,218.30	84,432.42	22,214.12
Accruals	2,803.45	6,238.19	3,434.74
Market Value	\$65,021.75	\$90,670.61	\$25,648.86

Manager Allocation *



* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Separately Managed Account includes fixed income, equity and alternative separately managed accounts managed by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosure section.

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FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

Account Summary CONTINUED

Cost Summary	
	Cost
Equity	3,814,782.14
Cash & Fixed Income	460,515.31
Total	\$4,275,297.45



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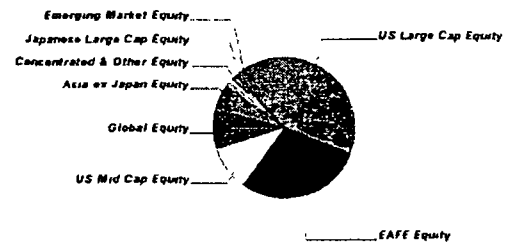
FRANK E CLARK CHARITABLE TRUST ACCT. P60292003
As of 12/31/14

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,263,861.70	1,878,638.68	614,776.98	34%
US Mid Cap Equity	368,962.42	463,277.37	94,314.95	8%
EAFE Equity	853,333.35	1,261,596.77	408,263.42	23%
European Large Cap Equity	126,434.90	0.00	(126,434.90)	
Japanese Large Cap Equity	0.00	62,187.33	62,187.33	1%
Asia ex-Japan Equity	238,106.19	273,699.37	35,593.18	5%
Emerging Market Equity	126,138.20	58,582.93	(67,555.27)	1%
Global Equity	125,701.55	399,786.31	274,084.76	7%
Concentrated & Other Equity	0.00	28,802.97	28,802.97	1%
Total Value	\$3,102,538.31	\$4,426,571.73	\$1,324,033.42	80%

Market Value/Cost	Current Period Value
Market Value	4,426,571.73
Tax Cost	3,814,782.14
Unrealized Gain/Loss	611,789.59
Estimated Annual Income	65,341.27
Accrued Dividends	6,231.89
Yield	1.47%

Asset Categories



Equity as a percentage of your portfolio - 80%



FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
BANK OF AMERICA CORP 060505-10-4 BAC	17 89	526 000	9 410 14	4 373 09	5,037 05	105 20	1 12%
BIOGEN INC 09062X-10-3 BIIB	339 45	17 000	5,770 65	874 36	4,896 29		
BLACKROCK INC 09247X-10-1 BLK	357 56	7 000	2,502 92	2,313 57	189 35	54 04	2 16%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	59 03	107 000	6,316 21	4,210 88	2,105 33	158 36 39 59	2 51%
BROADCOM CORP CL A 111320-10-7 BRCM	43 33	65 000	2,816 45	2,479 02	337 43	31 20	1 11%
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	82 55	37,000	3 054 35	1 981 23	1 073 12	44 40	1 45%
CELGENE CORPORATION 151020-10-4 CELG	111 86	38 000	4 250 68	947 43	3,303 25		
CHARTER COMMUNICATIONS INC 16117M-30-5 CHTR	166 62	18 000	2,999 16	2 896 89	102 27		
CITIGROUP INC NEW 172967-42-4 C	54 11	161 000	8,711 71	6 089 31	2 622 40	6 44	0 07%
COCA-COLA CO 181216-10-0 KO	42 22	96 000	4 053 12	4,221 15	(168 03)	117 12	2 89%
COLGATE PALMOLIVE CO 194162-10-3 CL	69 19	30 000	2 075 70	1 844 26	231 44	43 20	2 08%
COMCAST CORP CL A 20030N-10-1 CMCS A	58 01	154 000	8,933 54	3,392 57	5,540 97	138 60	1 55%

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FRANK E. CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
CONSTELLATION BRANDS INC A 21036P-10-8 STZ	98.17	25,000	2,454.25	2,190.47	263.78		
COSTCO WHOLESALE CORP 22160K-10-5 COST	141.75	16,000	2,268.00	1,937.47	330.53	22.72	1.00%
CVS HEALTH CORPORATION 126650-10-0 CVS	96.31	48,000	4,522.88	2,921.94	1,700.94	67.20	1.45%
DISH NETWORK CORP CL A 25470M-10-9 DISH	72.89	57,000	4,154.73	2,115.37	2,039.36		
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	73.94	51,000	3,770.94	3,465.88	305.06	95.88	2.54%
EXXON MOBIL CORP 30231G-10-2 XOM	92.45	51,000	4,714.95	2,973.29	1,741.66	140.76	2.99%
FACEBOOK INC-A 30303M-10-2 FB	78.02	95,000	7,411.90	7,177.54	234.36		
FIDELITY NATIONAL INFORMATION SERVICES 31620M-10-6 FIS	62.20	37,000	2,301.40	2,329.05	(27.65)	35.52	1.54%
GENERAL MOTORS CO 37045V-10-0 GM	34.91	199,000	6,947.09	6,054.87	892.22	238.80	3.44%
GILEAD SCIENCES INC 375558-10-3 GILD	94.26	28,000	2,639.28	3,111.00	(471.72)		
GOOGLE INC CLASS C 38259P-70-6 GOOG	526.40	16,000	8,422.40	6,277.81	2,144.59		
GOOGLE INC CLASS A 38259P-50-8 GOOG L	530.66	10,000	5,306.60	3,188.05	2,118.55		

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FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
GS CYCLICAL SECT REL PERF NT 3/4/15 1 08 XLEV BASKET UPSIDE- UNCAPPED 1 1 1 SPX DOWNSIDE 2/14/14 SPX 1838 63 BSKT IXM 215 86 IXI 513 97 IXT 360 81 38147Q-NP-7	113 74	55 000 000	62,557 00	54,450 00	8,107 00		
HARMAN INTERNATIONAL INDUSTRY INC 413086-10-9 HAR	106 71	38 000	4,054 98	3 728 98	326 00	50 16	1 24%
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	41 69	72 000	3,001 68	2 151 60	850 08	51 84 12 96	1 73%
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	37 15	1,903 567	70,717 51	62 140 01	8,577 50	512 05	0 72%
HOME DEPOT INC 437076-10-2 HD	104 97	75 000	7 872 75	2,982 00	4,890 75	141 00	1 79%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	99 92	97 000	9,692 24	4,954 08	4,738 16	200 79	2 07%
HUMANA INC 444859-10-2 HUM	143 63	34 000	4,883 42	2,539 66	2,343 76	38 08 9 52	0 78%
INVESCO LTD G491BT-10-8 IVZ	39 52	69 000	2,726 88	1,858 60	868 28	69 00	2 53%
JOHN HANCOCK L/C EQUITY-I 41013P-60-8 JLVIX	41 26	1,725 508	71 194 46	68,002 27	3,192 19	365 80	0 51%
JOHNSON & JOHNSON 478160-10-4 JNJ	104 57	117 000	12,234 69	8,718 21	3 516 48	327 60	2 68%
KLA-TENCOR CORP 482480-10-0 KLAC	70 32	79 000	5 555 28	5 359 98	195 30	158 00	2 84%

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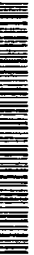
FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
P L-3 COMMUNICATIONS HOLDINGS INC 502424-10-4 LLL	126.21	20,000	2,524.20	2,555.38	(31.18)	48.00	1.90%
LAM RESEARCH CORP 512807-10-8 LRCX	79.34	38,000	3,014.92	1,593.33	1,421.59	27.36 6.84	0.91%
LOWES COMPANIES INC 548661-10-7 LOW	68.60	118,000	8,118.40	2,410.41	5,707.99	108.56	1.34%
MARATHON OIL CORP 565849-10-6 MRO	28.29	110,000	3,111.90	4,054.98	(943.08)	92.40	2.97%
MARSH & MCLENNAN COMPANIES INC 571748-10-2 MMC	57.24	86,000	4,922.64	3,936.17	986.47	96.32	1.96%
MASCO CORP 574599-10-6 MAS	25.20	181,000	4,561.20	2,529.59	2,031.61	65.16	1.43%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	86.16	77,000	6,634.32	2,187.78	4,446.54	49.28	0.74%
MERCK AND CO INC 58933Y-10-5 MRK	56.79	95,000	5,395.05	3,276.26	2,118.79	171.00 42.75	3.17%
METLIFE INC 59156R-10-8 MET	54.09	131,000	7,085.79	4,278.78	2,807.01	183.40	2.59%
MICROSOFT CORP 594918-10-4 MSFT	46.45	223,000	10,358.35	3,996.49	6,361.86	276.52	2.67%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	36.33	109,000	3,959.43	2,480.67	1,478.76	65.40 16.35	1.65%
MORGAN STANLEY 617445-44-8 MS	38.80	188,000	7,294.40	4,068.70	3,225.70	75.20	1.03%
NEXTERA ENERGY INC 65339F-10-1 NEE	106.29	33,000	3,507.57	2,565.69	941.88	95.70	2.73%

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FRANK E. CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
NISOURCE INC 65473P-10-5 NI	42.42	65,000	2,757.30	1,789.47	967.83	67.60	2.45%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	80.61	135,000	10,882.35	9,315.08	1,567.27	388.80 90.00	3.57%
ORACLE CORP 68389X-10-5 ORCL	44.97	105,000	4,721.85	2,343.51	2,378.34	50.40	1.07%
PACCAR INC 693718-10-8 PCAR	68.01	97,000	6,596.97	3,105.94	3,491.03	85.36 97.00	1.29%
P PALL CORP 696429-30-7 PLL	101.21	10,000	1,012.10	1,013.95	(1.85)	12.20	1.21%
PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X	40.75	5,183,528	211,228.77	152,361.08	58,867.69	3,478.14	1.65%
PEPSICO INC 713448-10-8 PEP	94.56	37,000	3,498.72	3,479.47	19.25	96.94 24.24	2.77%
PERRIGO CO LTD G97822-10-3 PRGO	167.16	23,000	3,844.68	3,572.81	271.87	9.66	0.25%
PHILLIPS 66 718546-10-4 PSX	71.70	27,000	1,935.90	1,246.88	689.02	54.00	2.79%
PROCTER & GAMBLE CO 742718-10-9 PG	91.09	68,000	6,194.12	3,611.47	2,582.65	175.03	2.83%
QUALCOMM INC 747525-10-3 QCOM	74.33	78,000	5,797.74	2,943.46	2,854.28	131.04	2.26%
SCHLUMBERGER LTD 806857-10-8 SLB	85.41	108,000	9,224.28	8,953.33	270.95	172.80 38.80	1.87%
SCHWAB CHARLES CORP 808513-10-5 SCHW	30.19	96,000	2,898.24	2,888.39	9.85	23.04	0.79%



FRANK E CLARK CHARITABLE TRUST ACCT. P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cos ¹	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
SILVER LEAF MINING CO LTD N/C Client 828990-B1-8	0 00 12/31/13	1,000,000	0 00	N/A **	N/A		
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205 54	4,985 000	1,024 616 90	867,833 50	155 783 40	19 117 47 5,657 58	1 87 %
STATE STREET CORP 857477-10-3 STT	78 50	46 000	3 611 00	2,713 13	897 87	55 20 13 80	1 53 %
STRYKER CORP 863657-10-1 SYK	94 33	25 000	2,358 25	2 095 30	262 95	34 50 8 63	1 46 %
THE MOSAIC COMPANY NEW 61945C-10-3 MOS	45 65	85 000	3 880 25	4,064 77	(184 52)	85 00	2 19 %
TIME WARNER INC NEW 887317-30-3 TWX	85 42	137 000	11,702 54	2,890 37	8,812 17	173 99	1 49 %
TJX COMPANIES INC 872540-10-9 TJX	68 58	42 000	2 880 36	2,347 99	532 37	29 40	1 02 %
TWENTY FIRST CENTY FOX INC CL A 90130A-10-1 FOXA	38 41	122 000	4,685 41	3,942 25	743 16	30 50	0 65 %
UNION PACIFIC CORP 907818-10-8 UNP	119 13	28 000	3,335 64	2,867 56	468 08	56 00 14 00	1 68 %
UNITEDHEALTH GROUP INC 91324P 10-2 UNH	101 09	88 000	8,895 92	4,160.66	4,735 26	132 00	1 48 %
UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	66 89	90 000	6,020 10	3,704 25	2 315 85		

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FRANK E. CLARK CHARITABLE TRUST ACCT. P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	115 00	79 000	9,085 00	5 002 66	4 082 34	186 44	2 05%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	46 78	105 000	4 911 90	3 336 31	1,575 59	231 00	4 70%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	118 80	34 000	4,039 20	1,722 58	2 316 62		
WALT DISNEY CO 254687-10-6 DIS	94 19	39 000	3 673 41	2 561 14	1 112 27	44 85 44 85	1 22%
WELLS FARGO & CO 949746-10-1 WFC	54 82	228 000	12,498 96	4 885 26	7 613 70	319 20	2 55%
YUM BRANDS INC 988498-10-1 YUM	72 85	61 000	4,443 85	2 138 54	2,305.31	100 04	2 25%
Total US Large Cap Equity			\$1,878,638.68	\$1,475,859 80	\$402,778.88	\$30,692.06 \$6,152.66	1.64%
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	144 80	1 795 000	259 916 00	218 875 47	41 040 53	3 485 89	1 34%
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	44 84	4,535 267	203,361 37	147,401 59	55 959 78	1,918 41	0 94%
Total US Mid Cap Equity			\$463,277.37	\$366,277 06	\$97,000.31	\$5,404.30	1.16%



FRANK E. CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Emerging Market Equity							
NEUBERGER BERMAN EQUITY FDS GCHINA EQ INST 64122Q-46-5 NCEI X	12.68	4,620,105	58,582.93	46,801.66	11,781.27	434.28	0.74%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18.31	21,834,315	399,786.31	379,109.04	20,677.27	5,327.57	1.33%
Concentrated & Other Equity							
ALCOA INC 013817-10-1 AA	15.79	239,000	3,773.81	3,993.44	(219.63)	28.68	0.76%
CSX CORP 126408-10-3 CSX	36.23	122,000	4,420.06	2,617.33	1,802.73	78.08	1.77%
P DANAHER CORP 235851-10-2 DHR	85.71			0.00		3.50	0.47%
DOMINION RESOURCES INC VA 25746U-10-9 D	76.90	33,000	2,537.70	2,309.59	228.11	79.20	3.12%
DOW CHEMICAL CO 260543-10-3 DOW	45.61	81,000	3,694.41	2,472.52	1,221.89	136.08 34.02	3.68%
FLOWERVE CORP 34354P-10-5 FLS	59.83	27,000	1,615.41	2,073.32	(457.91)	17.28 4.32	1.07%
FLUOR CORP 343412-10-2 FLR	60.63	59,000	3,577.17	2,968.09	609.08	49.56 12.39	1.39%



FRANK E CLARK CHARITABLE TRUST ACCT. P60292003
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Concentrated & Other Equity							
GENERAL MILLS INC 370334-10-4 GIS	53.33	37,000	1,973.21	1,214.64	758.57	60.68	3.08%
INTERCONTINENTAL EXCHANGE, INC 45866F-10-4 ICE	219.29	8,000	1,754.32	1,150.37	603.95	20.80	1.19%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	81.45	25,000	2,036.25	2,049.99	(13.74)	100.00 25.00	4.91%
THE PRICELINE GROUP INC. 741503-40-3 PCLN	1,140.21	3,000	3,420.63	2,105.58	1,315.05		
Total Concentrated & Other Equity			\$28,802.97	\$22,954.87	\$5,848.10	\$570.36 \$79.23	1.98%



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FRANK E. CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	738,795.08	559,513.42	(179,281.66)	10%
Hard Assets	188,654.05	120,817.80	(67,836.25)	2%
Total Value	\$927,449.13	\$680,331.22	(\$247,117.91)	12%

Asset Categories



Alternative Assets as a percentage of your portfolio - 12 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9.31	8,910,062	82,952.68	86,066.23
GATEWAY FUND-Y 367829-88-4 GTEY X	29.57	3,899,304	115,302.42	105,633.61
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	13.90	8,492,347	118,043.62	116,515.00

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FRANK E CLARK CHARITABLE TRUST ACCT. P60292003
As of 12/31/14

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11 64	6,746 527	78,529 57	83,387 08
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 18	4,915,453	54,954 76	56,576 86
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9 72	11,289 133	109,730 37	112,101 09
Total Hedge Funds			\$559,513.42	\$560,279.87

	Price	Quantity	Estimated Value	Cost	Est. Annual Income Accrued Income
Hard Assets					
BARC MARKET PLUS WTI 06/22/15 LNKD TO CL1 80% BARRIER- 7 20%CPN, UNCAPPED INITIAL LEVEL-04/11/14 CL1 103 74 06741U-BY-9	53 54	30,000 000	16,062 00	29,640 00	
MS PALLADIUM BREN 12/09/15 LNKD TO PLDMLNPM 116 30% LEVERAGE 10% BUFFER 11/20/14 INITIAL STRIKE 771 61762G-CM-4	101 20	25,000 000	25,300 00	24,750 00	

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FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	7.65	10,386,379	79,455.80	112,089.65	4,310.34
Total Hard Assets			\$120,817.80	\$166,479.65	\$4,310.34



FRANK E. CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

Note: This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00			0.00		1.81	0.03%
JPM TAX FREE INSTL SWEEP FD #840 7-Day Annualized Yield: 0.1%	1.00	169,514.68	169,514.68	169,514.68		15.25 4.49	0.01%
COST OF PENDING PURCHASES	1.00	(3,064.98)	(3,064.98)	(3,064.98)			
PROCEEDS FROM PENDING SALES	1.00	3,019.37	3,019.37	3,019.37			
Total Cash			\$169,469.07	\$169,469.07	\$0.00	\$15.25 \$6.30	0.01%
US Fixed Income							
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11.75	14,954.91	175,720.24	174,183.47	1,536.77	4,994.94	2.84%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.97	10,604.51	116,332.54	116,862.77	(530.23)	5,662.86	4.87%
Total US Fixed Income			\$292,052.78	\$291,046.24	\$1,006.54	\$10,657.80	3.65%

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FRANK E. CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

Other Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	0.00	0.00	0.00	

Note: ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information.

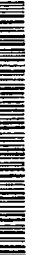
Other Detail

	Price	Quantity	Value	Adjusted Cost Original Cost	Unrealized Gain/Loss	Accruals
Other						
S/E/C - TWO KEYS TO THE FRANK E CLARK MAUSOLEUM IN GREEN-WOOD CEMETARY DEPOSITED IN SECURITY VAULT Bearer 999443-96-3		1.000		N/A **	N/A	

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FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

Portfolio Activity Detail

TRADE ACTIVITY

Note S indicates Short Term Realized Gain/Loss

Trade Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Est Settle Date	Selection Method						
Pending Sales, Maturities, Redemptions							
12/30 1/5	Sale	DANAHER CORP (ID 235851-10-2)	(17 000)	86 29	1,466 66	(1,311 18)	155 48 S
12/31 1/6	Sale	DANAHER CORP (ID 235851-10-2)	(18 000)	86 278	1,552 71	(1 388 31)	164 40 S
Total Pending Sales, Maturities, Redemptions					\$3,019.37	(\$2,699.49)	\$319.88 S

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Est Settle Date					
Pending Securities Purchased					
12/29 1/2	Purchase	PALL CORP (ID 696429-30-7)	1 000	101 973	(101 98)
12/30 1/5	Purchase	L-3 COMMUNICATIONS HOLDINGS INC (ID 502424-10-4)	8 000	128 211	(1,025 81)
12/31 1/6	Purchase	PALL CORP (ID 696429-30-7)	1 000	102 204	(102 21)
12/31 1/6	Purchase	PALL CORP (ID 696429-30-7)	1 000	102 204	(102 21)

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FRANK E CLARK CHARITABLE TRUST ACCT P60292003
As of 12/31/14

Trade Date	Est Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased						
12/31	1/6	Purchase	PALL CORP (ID 696429-30-7)	1 000	101 594	(101 60)
12/31	1/6	Purchase	PALL CORP (ID 696429-30-7)	1 000	101 594	(101 60)
12/31	1/6	Purchase	L-3 COMMUNICATIONS HOLDINGS INC (ID 502424-10-4)	12,000	127 449	(1,529 57)
Total Pending Securities Purchased						(\$3,064.98)



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