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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

THE OAKLAWN FOUNDATION, INC.

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

C/O WILLIAM S. KIES III POB 272

Room/suite

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

OLD GREENWICH, CT 06870

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization.

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ **17,368,320.**

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)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | 7. | 7. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 418,203. | 418,203. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 339,346. | | | |
| b Gross sales price for all assets on line 6a | | 2,907,361. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 339,346. | | |
| 8 Net short-term capital gain | | | | | |
| 9 Income modifications | | | | | |
| 10a Gross sales less returns and allowances | | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | | | | | |
| 12 Total Add lines 1 through 11 | | 757,556. | 757,556. | | |
| 13 Compensation of officers, directors, trustees, etc | | 51,000. | 5,100. | | 45,900. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees STMT 3 | | 16,325. | 1,633. | | 14,692. |
| c Other professional fees STMT 4 | | 91,385. | 91,385. | | 0. |
| 17 Interest | | | | | |
| 18 Taxes STMT 5 | | 22,435. | 1,821. | | 3,511. |
| 19 Depreciation and depletion | | 289. | 0. | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | 2,760. | 276. | | 2,484. |
| 22 Printing and publications | | | | | |
| 23 Other expenses STMT 6 | | 1,424. | 142. | | 1,282. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 185,618. | 100,357. | | 67,869. |
| 25 Contributions, gifts, grants paid | | 700,000. | | | 700,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 885,618. | 100,357. | | 767,869. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | -128,062. | | | |
| b Net investment income (if negative, enter -0-) | | | 657,199. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

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11-24-14

LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2014)

915-17 19

SCANNED FEB 26 2015

FEB 26 2015

Part II Balance Sheets

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

| | | Beginning of year | End of year | |
|---|--|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 430,664. | 250,732. | 250,732. |
| | 3 Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations STMT 8 | 3,766,365. | 3,285,046. | 3,323,891. |
| | b Investments - corporate stock STMT 9 | 5,596,173. | 6,834,266. | 11,301,582. |
| | c Investments - corporate bonds STMT 10 | 3,278,498. | 2,573,883. | 2,491,862. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| Less: accumulated depreciation ▶ | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other | | | | |
| 14 Land, buildings, and equipment: basis ▶ 18,098. | | | | |
| Less: accumulated depreciation STMT 7 ▶ 17,845. | 542. | 253. | 253. | |
| 15 Other assets (describe ▶) | | | | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 13,072,242. | 12,944,180. | 17,368,320. | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | |
| | and complete lines 24 through 26 and lines 30 and 31 | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | |
| | and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | 13,072,242. | 12,944,180. | |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | 0. | 0. | | |
| 30 Total net assets or fund balances | 13,072,242. | 12,944,180. | | |
| 31 Total liabilities and net assets/fund balances | 13,072,242. | 12,944,180. | | |

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 | 13,072,242. |
| 2 Enter amount from Part I, line 27a | 2 | -128,062. |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 12,944,180. |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 12,944,180. |

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 SCHEDULE ATTACHED | P | | |
| 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 2,907,361. | | 2,568,015. | 339,346. |
| 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 | | | 339,346. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|---|---|---|-----------------|
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 339,346. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | } | 3 | N/A |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2013 | 697,095. | 15,065,926. | .046270 |
| 2012 | 726,031. | 14,312,468. | .050727 |
| 2011 | 723,320. | 14,307,628. | .050555 |
| 2010 | 701,285. | 13,842,469. | .050662 |
| 2009 | 660,287. | 13,558,191. | .048700 |

| | | |
|--|---|--------------------|
| 2 Total of line 1, column (d) | 2 | .246914 |
| 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 | .049383 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 | 4 | 16,706,293. |
| 5 Multiply line 4 by line 3 | 5 | 825,007. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 6,572. |
| 7 Add lines 5 and 6 | 7 | 831,579. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 767,869. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

| | | | |
|--|----|---------|---------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 13,144. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 13,144. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 13,144. |
| 6 Credits/Payments: | | | |
| a 2014 estimated tax payments and 2013 overpayment credited to 2014 | 6a | 15,000. | |
| 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 | 15,000. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 11. | |
| 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 | 1,845. | |
| 11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 1,845. Refunded <input type="checkbox"/> | 11 | 0. | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY, CT | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

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? | 13 | X | |

Website address ► N/A

14 The books are in care of ► ELIZABETH K. RAFTERY, THE OAKLAWN F Telephone no ► 203 249-8035
 Located at ► PO BOX 7065, WILTON, CT ZIP+4 ► 06897

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 | N/A

16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? Yes No
 16 | | X
 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 ►

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here | 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.) <u>N/A</u> | 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. ► _____ | | |
| 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.) <u>N/A</u> | 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)?

N/A

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?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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?

N/A

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.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 11 | | 51,000. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| "NONE" | 0.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

0

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------------------|------------------|
| GILLESPIE, ROBINSON & GRIMM, INC. 80 FIELD POINT ROAD, GREENWICH, CT 06830 | INVESTMENT ADVISORY SERVICES | 80,939. |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

| | Expenses |
|------------------------|----------|
| 1 NO DIRECT ACTIVITIES | |
| | 0. |
| 2 | |
| | |
| 3 | |
| | |
| 4 | |
| | |

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

| | Amount |
|--|--------|
| 1 NONE | |
| | 0. |
| 2 | |
| | |
| All other program-related investments. See instructions. | |
| 3 N/A | |
| | 0. |
| | 0. |
| Total. Add lines 1 through 3 | 0. |

Form 990-PF (2014)

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

| | | | |
|----------|---|-----------|-------------|
| 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 | 16,674,644. |
| b | Average of monthly cash balances | 1b | 285,662. |
| c | Fair market value of all other assets | 1c | 398. |
| d | Total (add lines 1a, b, and c) | 1d | 16,960,704. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 16,960,704. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 254,411. |
| 5 | Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 16,706,293. |
| 6 | Minimum investment return Enter 5% of line 5 | 6 | 835,315. |

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 | 835,315. |
| 2a | Tax on investment income for 2014 from Part VI, line 5 | 2a | 13,144. |
| b | Income tax for 2014. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 13,144. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 822,171. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 822,171. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 822,171. |

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 | 767,869. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 767,869. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 767,869. |

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 | | | | 822,171. |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only | | | 45,135. | |
| b Total for prior years. | | 0. | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | | | | |
| b From 2010 | | | | |
| c From 2011 | | | | |
| d From 2012 | | | | |
| e From 2013 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4. ▶ \$ 767,869. | | | | |
| a Applied to 2013, but not more than line 2a | | | 45,135. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2014 distributable amount | | | | 722,734. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | 0. | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 0. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | 99,437. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 | | | | |
| b Excess from 2011 | | | | |
| c Excess from 2012 | | | | |
| d Excess from 2013 | | | | |
| e Excess from 2014 | | | | |

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

N/A

- 1 a** 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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

WILLIAM S. KIES III

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 12

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

c Any submission deadlines:

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

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 | | | | |
| SEE SCHEDULE ATTACHED | NONE | PUBLIC CHARITIES | VARIOUS | 700,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | 3a | 700,000. |
| b Approved for future payment | | | | |
| BOYS & GIRLS CLUB OF GREENWICH 4 HORSENECK LANE GREENWICH, CT 06830-6399 | NONE | PUBLIC CHARITIES | MULTI YEAR GRANT: \$20,000 FOR 2015 | 20,000. |
| COLBY COLLEGE 4000 MAYFLOWER HILL WATERVILL, ME 04901 | NONE | PUBLIC CHARITIES | MULTI YEAR GRANT: \$25,000 FOR 2015, 2016 & 2017 | 75,000. |
| FRIENDS OF NATHANIEL WITHERELL 70 PARSONAGE ROAD GREENWICH, CT 06830 | NONE | PUBLIC CHARITIES | MULTI YEAR GRANT: \$15,000 FOR 2015 | 15,000. |
| Total | | | 3b | SEE CONTINUATION SHEET(S) 450,000. |

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3 Grants and Contributions Approved for Future Payment (Continuation)

423835
05-01-14

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------------------|-----------------------------|---------------------------------|-------------------------------|
| BANK OF AMERICA-CHECKING (62090) | 1. | 1. | |
| BANK OF NEW YORK-CHECKING(79360) | 6. | 6. | |
| TOTAL TO PART I, LINE 3 | 7. | 7. | |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|--|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| THE BANK OF NEW YORK-NOMINEE (275269) | 422,090. | 0. | 422,090. | 422,090. | |
| THE BANK OF NEW YORK-NOMINEE PURCH INT(275269) | -3,887. | 0. | -3,887. | -3,887. | |
| TO PART I, LINE 4 | 418,203. | 0. | 418,203. | 418,203. | |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| EDWARD M. DEDON, CPA (ACCTG & TAX PREP) | 16,325. | 1,633. | | 14,692. |
| TO FORM 990-PF, PG 1, LN 16B | 16,325. | 1,633. | | 14,692. |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT | 4 |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| GILLESPIE, ROBINSON & GRIMM, INC. (INVESTMENT MANAGEMENT FEES) | 80,939. | 80,939. | | | 0. |
| BANK OF NEW YORK (CUSTODY FEES) | 10,446. | 10,446. | | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 91,385. | 91,385. | | | 0. |

| FORM 990-PF | TAXES | | | STATEMENT | 5 |
|--------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| PAYROLL TAXES | 3,901. | 390. | | 3,511. | |
| FEDERAL EXCISE TAX PAID | 17,103. | 0. | | | 0. |
| FOREIGN TAX WITHHELD ON DIVIDENDS | 1,431. | 1,431. | | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 22,435. | 1,821. | | 3,511. | |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 6 |
|----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| OFFICE MAINTENANCE & EXPENSES | 624. | 62. | | 562. | |
| FILING FEES | 800. | 80. | | 720. | |
| TO FORM 990-PF, PG 1, LN 23 | 1,424. | 142. | | 1,282. | |

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE | FAIR MARKET VALUE |
|---------------------------|------------------------|-----------------------------|------------|----------------------|
| COMPUTER/FAX MACHINE | 3,385. | 3,385. | 0. | 0. |
| FURNITURE & FIXTURES | 5,148. | 5,148. | 0. | 0. |
| COPIER | 1,100. | 1,100. | 0. | 0. |
| COMPUTER | 2,403. | 2,403. | 0. | 0. |
| FURNITURE | 353. | 353. | 0. | 0. |
| PRINTER | 236. | 236. | 0. | 0. |
| COMPUTER | 1,605. | 1,605. | 0. | 0. |
| COMPUTER | 779. | 779. | 0. | 0. |
| FURNITURE | 1,646. | 1,646. | 0. | 0. |
| COMPUTER & PRINTER | 1,443. | 1,190. | 253. | 253. |
| TO 990-PF, PART II, LN 14 | 18,098. | 17,845. | 253. | 253. |

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------|----------------|------------|----------------------|
| U.S. GOVERNMENT/AGENCY OBLIGATIONS | X | | 3,285,046. | 3,323,891. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 3,285,046. | 3,323,891. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 3,285,046. | 3,323,891. |

FORM 990-PF CORPORATE STOCK STATEMENT 9

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| CORPORATE STOCK & EQUITY ETF | 6,834,266. | 11,301,582. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 6,834,266. | 11,301,582. |

The Oaklawn Foundation
 EIN 13-6127896
 Schedule of Investments
 December 31, 2014

| <u>U.S. Government and Agency Bonds</u> | <u>Par Value</u> | <u>Book Value</u> | <u>Quoted Value</u> | <u>Unrealized Gain(Loss)</u> |
|---|----------------------|-------------------------|-------------------------|----------------------------------|
| U.S. Treasury Notes | - | - | | |
| 2.25% 01/31/2015 | 150,000 | 156,879 | 150,252 | (6,627) |
| U.S. Treasury Notes | | | | |
| 4.25% 08/15/2015 | 250,000 | 245,016 | 256,260 | 11,244 |
| U.S. Treasury Notes | | | | |
| 9.875% 11/15/2015 | 150,000 | 191,910 | 162,446 | (29,464) |
| U.S. Treasury Notes | | | | |
| 4.5% 02/15/2016 | 350,000 | 342,284 | 366,216 | 23,932 |
| U.S. Treasury Notes | | | | |
| 3.25% 05/31/2016 | 300,000 | 322,875 | 311,790 | (11,085) |
| U.S. Treasury Notes | | | | |
| 3% 08/31/2016 | 300,000 | 320,750 | 312,189 | (8,561) |
| U.S. Treasury Notes | | | | |
| 7.5% 11/15/2016 | 200,000 | 224,371 | 225,438 | 1,067 |
| U.S. Treasury Notes | | | | |
| 4.625% 2/15/2017 | 250,000 | 248,828 | 270,470 | 21,642 |
| U.S. Treasury Notes | | | | |
| 4.5% 5/15/2017 | 250,000 | 242,430 | 271,465 | 29,035 |
| U.S. Treasury Notes | | | | |
| 4.75% 8/15/2017 | 200,000 | 201,625 | 219,626 | 18,001 |
| U.S. Treasury Notes | | | | |
| 2.25% 11/30/2017 | 300,000 | 314,062 | 310,242 | (3,820) |
| U.S. Treasury Notes | | | | |
| 2.625% 01/31/2018 | 250,000 | 266,016 | 261,075 | (4,941) |
| U.S. Treasury Notes | | | | |
| 2.25% 07/31/2018 | 200,000 | 208,000 | 206,422 | (1,578) |
| Total U.S. Government and Agency Bonds | | <u>\$ 3,285,046</u> | <u>\$ 3,323,891</u> | <u>\$ 38,845</u> |

The Oaklawn Foundation
 EIN 13-6127896
 Schedule of Investments
 December 31, 2014

| <u>Corporate Stocks and Equity ETF</u> | <u>Shares</u> | <u>Book Value</u> | <u>Quoted Value</u> | <u>Unrealized Gain(Loss)</u> |
|--|---------------|----------------------------|----------------------------|------------------------------|
| Accenture PLC Cl A | 4,300 | \$ 240,946 | \$ 384,033 | 143,087 |
| Allergan Inc | 2,250 | 172,487 | 478,328 | 305,841 |
| Amphenol Corp | 7,000 | 168,688 | 376,670 | 207,982 |
| Beckton Dickinson and Company | 3,300 | 240,496 | 459,228 | 218,732 |
| CVS Caremark Corp | 5,200 | 153,090 | 500,812 | 347,722 |
| Dollar General Corp | 5,400 | 241,959 | 381,780 | 139,821 |
| Donaldson Co | 9,300 | 231,541 | 359,259 | 127,718 |
| Dunkin' BrandsGroup Inc | 7,700 | 352,178 | 328,405 | (23,773) |
| Eaton Corporation PLC | 5,300 | 324,550 | 360,188 | 35,638 |
| Exxon Mobil Corp | 3,584 | 123,954 | 331,341 | 207,387 |
| Google Inc - Cl A | 385 | 70,992 | 204,304 | 133,312 |
| Google Inc - Cl C | 435 | 97,390 | 228,984 | 131,594 |
| Grainger W W Inc | 1,400 | 356,658 | 356,846 | 188 |
| Halliburton Co | 6,700 | 225,293 | 263,511 | 38,218 |
| Johnson & Johnson | 3,850 | 112,098 | 402,595 | 290,497 |
| JPMorgan Chase & Co | 6,600 | 235,429 | 413,028 | 177,599 |
| Lowe's Companies Inc | 6,400 | 274,982 | 440,320 | 165,338 |
| Mettler-Toledo Intl Inc | 1,150 | 208,442 | 347,829 | 139,387 |
| Nike Inc | 4,000 | 161,384 | 384,600 | 223,216 |
| Oceaneering Intl Inc | 3,300 | 220,619 | 194,073 | (26,546) |
| Oracle Corporation | 8,600 | 177,154 | 386,742 | 209,588 |
| Pepsico Inc | 4,000 | 68,949 | 378,240 | 309,291 |
| Praxair Inc | 2,600 | 294,481 | 336,856 | 42,375 |
| Roche Holdings Ltd Spon ADR | 9,000 | 304,744 | 305,910 | 1,166 |
| State Street Corp | 4,800 | 186,779 | 376,800 | 190,021 |
| Suntrust Banks Inc | 8,800 | 255,035 | 368,720 | 113,685 |
| Twenty-First Century Fox, Inc | 8,000 | 270,462 | 307,240 | 36,778 |
| Union Pac Corp | 3,600 | 290,716 | 428,868 | 138,152 |
| Visa Inc Cl A | 1,570 | 148,227 | 411,654 | 263,427 |
| Vmware Inc | 4,500 | 412,706 | 371,340 | (41,366) |
| Wells Fargo & Co | 7,900 | 211,837 | 433,078 | 221,241 |
| Total Corporate Stocks | | <u>\$ 6,834,266</u> | <u>\$11,301,582</u> | <u>\$ 4,467,316</u> |

| FORM 990-PF | CORPORATE BONDS | STATEMENT 10 |
|---|-----------------|-------------------|
| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
| CORPORATE BONDS & BOND ETF | 2,573,883. | 2,491,862. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 2,573,883. | 2,491,862. |

| FORM 990-PF | PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS | STATEMENT 11 |
|-------------|---|--------------|
|-------------|---|--------------|

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|--|-----------------------------|-------------------|------------------------------|--------------------|
| STEPHEN K. GRIMM 80 FIELD POINT ROAD P.O. BOX 2220 GREENWICH, CT 06836 | DIRECTOR 0.00 | 0. | 0. | 0. |
| CAMERON F. HOPPER, ESQ 51 AMOGERONE CROSSWAY GREENWICH, CT 06830 | DIRECTOR 0.00 | 0. | 0. | 0. |
| WILLIAM S. KIES III 15 GRANT AVENUE OLD GREENWICH, CT 06870 | PRESIDENT/DIRECTOR 25.00 | 30,000. | 0. | 0. |
| AUDREY S. PAIGHT 2991 EAGLE ESTATES CIRCLE WEST CLEARWATER, FL 34681 | DIRECTOR 0.00 | 0. | 0. | 0. |
| BETSY K. RAFTERY 37 OAK LEDGE LANE WILTON, CT 06897 | TREASURER/DIRECTOR 25.00 | 21,000. | 0. | 0. |
| JOSEPH PAIGHT 7001 INTERBAY BLVD. #125 TAMPA, FL 33616 | DIRECTOR 0.00 | 0. | 0. | 0. |
| WILLIAM S. KIES IV 19 MEADOW DRIVE COC COB, CT 06807 | DIRECTOR 0.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 51,000. | 0. | 0. |

The Oaklawn Foundation
 EIN 13-6127896
 Schedule of Investments
 December 31, 2014

| <u>Corporate Bonds, Notes and Bond ETF</u> | <u>Par Value</u> | <u>Book Value</u> | <u>Quoted Value</u> | <u>Unrealized Gain(Loss)</u> |
|---|----------------------|-----------------------|-------------------------|----------------------------------|
| American Express BK 6% 09/13/2017 | \$100,000 | \$115,738 | 111,476 | \$ (4,262) |
| Anheuser-Busch Inbev Wor 3.625% 04/15/2015 | 100,000 | 107,850 | 100,880 | (6,970) |
| AT&T Inc 2.5% 08/15/2015 | 66,000 | 69,716 | 66,713 | (3,003) |
| Berkshire Hathaway Inc. 5.4% 05/15/2018 | 100,000 | 115,574 | 111,892 | (3,682) |
| Centerpoint Energy Resources 6.125% 11/01/2017 | 100,000 | 116,320 | 111,956 | (4,364) |
| Colgate Palmolive Co 3.15% 08/05/2015 | 100,000 | 108,670 | 101,614 | (7,056) |
| Comcast Corp 6.5% 01/15/2017 | 100,000 | 116,507 | 110,421 | (6,086) |
| CVS Caremark Corp 3.25% 05/18/2015 | 100,000 | 106,364 | 100,963 | (5,401) |
| E I Dupont de Nemour & Co 1.95% 01/15/2016 | 100,000 | 103,890 | 101,294 | (2,596) |
| E I Dupont de Nemour & Co 3.25% 01/15/2015 | 100,000 | 107,520 | 100,066 | (7,454) |
| Enbridge Inc 5.6% 04/01/2017 | 100,000 | 112,563 | 108,563 | (4,000) |
| General Electric Cap Corp 3.35% 10/17/2016 | 100,000 | 105,506 | 103,988 | (1,518) |
| Johnson & Johnson 2.15% 05/15/2016 | 100,000 | 103,927 | 102,051 | (1,876) |
| JPMorgan Chase & Co 3.15% 07/05/2016 | 100,000 | 102,657 | 102,794 | 137 |
| Kellogg Co 4.45% 05/30/2016 | 100,000 | 112,170 | 105,168 | (7,002) |
| Lilly, Eli & Co 6.57% 01/01/2016 | 100,000 | 109,864 | 105,832 | (4,032) |
| Met Life Glob Funding 3.125% 01/01/2016 | 100,000 | 99,202 | 102,605 | 3,403 |
| Oracle Corp 5.75% 4/15/2018 | 100,000 | 113,371 | 113,046 | (325) |
| Pacific Gas & Electric 5.625% 11/30/2017 | 100,000 | 115,333 | 111,146 | (4,187) |
| Subtotal | | 2,042,742 | 1,972,468 | (70,274) |

The Oaklawn Foundation
 EIN 13-6127896
 Schedule of Investments
 December 31, 2014

| <u>Corporate Bonds, Notes and Bond ETF</u> | <u>Par Value</u> | <u>Book Value</u> | <u>Quoted Value</u> | <u>Unrealized Gain(Loss)</u> |
|--|----------------------|-----------------------|-------------------------|----------------------------------|
| (Carried Forward) | | 2,042,742 | 1,972,468 | (70,274) |
| Shell International Fin 3.25% 09/22/2015 | 100,000 | 108,440 | 101,867 | (6,573) |
| Southern Co 1.95% 09/01/2016 | 100,000 | 102,620 | 101,684 | (936) |
| Stryker Corp 2% 09/30/2016 | 100,000 | 104,968 | 101,684 | (3,284) |
| Wells Fargo & Company 2.1% 05/08/2017 | 100,000 | 102,220 | 101,695 | (525) |
| Vodafone Group PLC 5345% 06/10/2019 | 100,000 | 112,893 | 112,464 | (429) |
| Total Corporate Bonds, Notes and ETF | | <u>\$ 2,573,883</u> | <u>\$ 2,491,862</u> | <u>\$ (82,021)</u> |

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WILLIAM S. KIES III, PRESIDENT, OAKLAWN FOUNDATION
PO BOX 272
OLD GREENWICH, CT 06870

TELEPHONE NUMBER

203 637-3784

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD INCLUDE DATA AS TO THE PURPOSE AND PROPOSED USE OF THE GRANT; PERTINENT FINANCIAL DATA SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTEE MUST BE AN EXEMPT ORGANIZATION UNDER SECTION 501(C) OF THE INTERNAL REVENUE CODE. NO OTHER SPECIAL FACTORS.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

| Asset No | Description | Date Acquired | Method | Life | Line No | Unadjusted Cost Or Basis | Bus % Excl | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Current Year Deduction |
|----------|-----------------------|---------------|--------|------|---------|--------------------------|------------|----------------------|------------------------|--------------------------|-----------------|------------------------|
| | FURNITURE & FIXTURES | | | | | | | | | | | |
| 2 | FURNITURE & FIXTURES | 061592 | SL | 7.00 | 16 | 5,148. | | | 5,148. | 5,148. | | 0. |
| 5 | FURNITURE | 120196 | SL | 7.00 | 16 | 353. | | | 353. | 353. | | 0. |
| 9 | FURNITURE | 041504 | SL | 7.00 | 16 | 1,646. | | | 1,646. | 1,646. | | 0. |
| | * 990-PF PG 1 TOTAL | | | | | 7,147. | | 0. | 7,147. | 7,147. | 0. | 0. |
| | FURNITURE & FIXTURES | | | | | | | | | | | |
| | MACHINERY & EQUIPMENT | | | | | | | | | | | |
| 1 | COMPUTER/FAX MACHINE | 061592 | SL | 5.00 | 16 | 3,385. | | | 3,385. | 3,385. | | 0. |
| 3 | COPIER | 061594 | SL | 5.00 | 16 | 1,100. | | | 1,100. | 1,100. | | 0. |
| 4 | COMPUTER | 081596 | SL | 5.00 | 16 | 2,403. | | | 2,403. | 2,403. | | 0. |
| 6 | PRINTER | 030898 | SL | 5.00 | 16 | 236. | | | 236. | 236. | | 0. |
| 7 | COMPUTER | 011500 | SL | 5.00 | 16 | 1,605. | | | 1,605. | 1,605. | | 0. |
| 8 | COMPUTER | 120804 | SL | 5.00 | 16 | 779. | | | 779. | 779. | | 0. |
| | * 990-PF PG 1 TOTAL | | | | | 9,508. | | 0. | 9,508. | 9,508. | 0. | 0. |
| | MACHINERY & EQUIPMENT | | | | | | | | | | | |
| | OTHER | | | | | | | | | | | |
| 10 | COMPUTER & PRINTER | 100610 | SL | 5.00 | 17 | 1,443. | | | 1,443. | 901. | | 289. |
| | * 990-PF PG 1 TOTAL | | | | | 1,443. | | 0. | 1,443. | 901. | 0. | 289. |
| | OTHER | | | | | | | | | | | |
| | * GRAND TOTAL | | | | | 18,098. | | 0. | 18,098. | 17,556. | 0. | 289. |
| | 990-PF PG 1 DEPR | | | | | | | | | | | |

The Oaklawn Foundation
 EIN 13-6127896
 Realized Gains and Losses
 on Disposition of Investments
 December 31, 2014

| <u>Security Description</u> | <u>Shares/ Par Value</u> | <u>Date Sold</u> | <u>Sales Proceeds</u> | <u>Date Acquired</u> | <u>Cost</u> | <u>Gain (Loss)</u> |
|---|------------------------------|----------------------|---------------------------|--------------------------|-------------|------------------------|
| American International Group Inc - class action proceeds | | 11/28/14 | 89 | | - | 89 |
| American International Group Inc - class action proceeds | | 12/01/14 | 27 | | - | 27 |
| Allergan Inc | 200 | 03/12/14 | 25,431 | 05/02/13 | 20,176 | 5,255 |
| Allergan Inc | 150 | 01/16/14 | 24,733 | 05/03/13 | 15,132 | 9,601 |
| Apache Corp | 350 | 01/16/14 | 29,877 | 02/18/10 | 36,031 | (6,154) |
| Apache Corp | 150 | 10/30/14 | 12,804 | 05/12/10 | 14,762 | (1,958) |
| Apache Corp | 50 | 10/30/14 | 3,765 | 05/12/10 | 4,921 | (1,156) |
| Apache Corp | 200 | 10/30/14 | 15,058 | 07/29/10 | 19,029 | (3,971) |
| Apache Corp | 200 | 10/30/14 | 15,058 | 08/03/10 | 19,529 | (4,471) |
| Apache Corp | 1,075 | 10/30/14 | 80,937 | 09/30/10 | 87,073 | (6,136) |
| Apache Corp | 500 | 10/30/14 | 37,645 | 05/16/12 | 41,234 | (3,589) |
| Apache Corp | 800 | 10/30/14 | 60,232 | 04/09/13 | 59,815 | 417 |
| Apache Corp | 175 | 10/30/14 | 13,176 | 10/10/14 | 14,235 | (1,059) |
| Apple Inc. | 100 | 05/02/14 | 59,170 | 10/10/08 | 9,258 | 49,912 |
| Apple Inc. | 65 | 05/15/14 | 38,482 | 10/10/08 | 6,018 | 32,464 |
| Apple Inc. | 400 | 05/15/14 | 236,810 | 03/04/09 | 36,163 | 200,647 |
| AT&T Inc | | | | | | |
| 2.5% 8/15/2015 | 34,000 | 07/15/14 | 34,808 | 10/12/12 | 35,914 | (1,106) |
| Coco-Cola | 3,600 | 01/16/14 | 142,533 | 02/25/11 | 115,379 | 27,154 |
| Coco-Cola | 600 | 01/16/14 | 23,756 | 03/03/11 | 19,582 | 4,174 |
| Coco-Cola | 1,800 | 01/16/14 | 71,267 | 03/08/11 | 56,494 | 14,773 |
| Conocophillips | | | | | | |
| 4.75% 02/01/2014 | 26,000 | 02/01/14 | 26,000 | 06/18/09 | 26,965 | (965) |
| CVS Caremark Corp | 400 | 04/23/14 | 29,269 | 10/01/06 | 12,246 | 17,023 |
| CVS Caremark Corp | 300 | 05/02/14 | 21,804 | 10/01/06 | 9,184 | 12,620 |
| CVS Caremark Corp | 300 | 06/13/14 | 22,679 | 10/01/06 | 9,184 | 13,495 |
| CVS Caremark Corp | 200 | 07/18/14 | 15,449 | 10/01/06 | 6,123 | 9,326 |
| Dollar General Corp | 300 | 09/15/14 | 19,123 | 12/13/12 | 13,516 | 5,607 |
| EMC Corp | 7,000 | 01/29/14 | 174,041 | 06/07/12 | 173,312 | 729 |
| EMC Corp | 4,000 | 01/29/14 | 99,452 | 01/03/13 | 98,551 | 901 |
| EMC Corp | 400 | 01/29/14 | 9,945 | 10/22/13 | 9,668 | 277 |
| General Electric - class action proceeds | | 10/31/14 | 55 | | - | 55 |
| Halliburton Co | 200 | 03/14/14 | 11,025 | 04/08/10 | 6,289 | 4,736 |
| Halliburton Co | 200 | 07/29/14 | 14,459 | 04/08/10 | 6,290 | 8,169 |
| Johnson & Johnson | 200 | 06/13/14 | 20,480 | 03/07/97 | 6,002 | 14,478 |
| Merck & Co Inc | | | | | | |
| 4% 6/30/15 | 100,000 | 03/21/12 | 102,153 | 03/21/12 | 109,980 | (7,827) |
| Subtotal | | | 1,491,592 | | 1,098,055 | 393,537 |

The Oaklawn Foundation
EIN 13-6127896
Realized Gains and Losses
on Disposition of Investments
December 31, 2014

| Security Description | Shares/ Par Value | Date Sold | Sales Proceeds | Date Acquired | Cost | Gain (Loss) |
|---|----------------------|--------------|----------------------------|------------------|---------------------------|--------------------------|
| (Carried Forward) | | | \$ 1,491,592 | -- | \$1,098,055 | \$ -393,537 |
| Novartis Capital Corp 4.125% 2/10/14 | 100,000 | 02/10/14 | 100,000 | 09/21/12 | 105,050 | (5,050) |
| Schering-Plough 6% 9/15/2017 | 100,000 | 12/01/14 | 113,369 | 06/24/13 | 116,832 | (3,463) |
| SPDR Barclays Invest Gr FI Rate ETF | 3,300 | 02/25/14 | 100,780 | 09/27/13 | 101,928 | (1,148) |
| SPDR Barclays Invest Gr FI Rate ETF | 300 | 05/02/14 | 9,156 | 06/21/13 | 9,229 | (73) |
| SPDR Barclays Invest Gr FI Rate ETF | 700 | 05/02/14 | 21,366 | 09/27/13 | 21,621 | (255) |
| SPDR Barclays Invest Gr FI Rate ETF | 700 | 08/05/14 | 21,398 | 06/21/13 | 21,535 | (137) |
| SPDR Barclays Invest Gr FI Rate ETF | 5,000 | 10/10/14 | 152,942 | 06/21/13 | 153,824 | (882) |
| U.S. Treasury Notes 2.5% 1/31/2015 | 100,000 | 10/23/14 | 100,516 | 09/21/12 | 104,586 | (4,070) |
| U.S. Treasury Notes 4.25% 8/15/2015 | 50,000 | 10/16/14 | 51,656 | 09/23/10 | 57,109 | (5,453) |
| U.S. Treasury Notes 4.25% 8/15/2015 | 100,000 | 10/27/14 | 103,250 | 11/28/05 | 98,547 | 4,703 |
| U.S. Treasury Notes 4.75% 11/15/2014 | 200,000 | 05/15/14 | 200,000 | 09/20/05 | 210,717 | (10,717) |
| U.S. Treasury Notes 4.75% 11/15/2014 | 100,000 | 05/15/14 | 100,000 | 09/21/05 | 104,203 | (4,203) |
| U.S. Treasury Notes 4.75% 11/15/2014 | 100,000 | 05/15/14 | 100,000 | 09/23/10 | 114,156 | (14,156) |
| Verizon Communications 4.75% 2/15/2016 | 100,000 | 11/24/14 | 106,299 | 09/20/12 | 115,710 | (9,411) |
| Visa Inc Cl A | 130 | 03/04/14 | 28,543 | 08/01/13 | 22,623 | 5,920 |
| Wellpoint Inc NT 525% 1/15/2016 | 100,000 | 09/11/14 | 106,494 | 07/09/12 | 112,290 | (5,796) |
| Total | | | <u><u>\$ 2,907,361</u></u> | | <u><u>\$2,568,015</u></u> | <u><u>\$ 339,346</u></u> |

The Oaklawn Foundation
EIN 13-6127896
Schedule of Grants Paid
December 31, 2014

Educational & Social Services

| | | |
|---------------------------------|--------|---------|
| Boys & Girls Club of Greenwich | 20,000 | |
| Friends of Nathaniel Witherell | 20,000 | |
| Greenwich Family Centers Inc. | 20,000 | |
| Kids in Crisis | 30,000 | |
| Manhattan Institute | 20,000 | |
| Mercy Housing & Shelter Corp | 25,000 | |
| Sound Waters | 15,000 | |
| Stamford Museum & Nature Center | 25,000 | |
| The Workplace, Inc | 15,000 | |
| YMCA of Greenwich | 10,000 | |
| Total | | 200,000 |

Schools

| | | |
|---|--------|---------|
| Bishop George Ahr High School | 11,000 | |
| Center for Educational Innovation (CEI-PEA) | 20,000 | |
| Choate Rosemary Hall | 20,000 | |
| Christian Home and Bible School | 25,000 | |
| Domus Trailblazers Academy | 20,000 | |
| Greenwich Academy | 10,000 | |
| Inner City Scholarship Fund | 25,000 | |
| St. Joseph High School | 9,000 | |
| Summer on the Hill | 25,000 | |
| Waterside School | 30,000 | |
| Total | | 195,000 |

Colleges & Universities

| | | |
|---------------------------------|--------|---------|
| Colby College | 25,000 | |
| Cumberland College | 5,000 | |
| Hillsdale College | 20,000 | |
| Sacred Heart University | 25,000 | |
| Southern Conn. State University | 20,000 | |
| UNC Wilmington | 40,000 | |
| UVM Foundation | 30,000 | |
| Total | | 165,000 |

The Oaklawn Foundation
EIN 13-6127896
Schedule of Grants Paid
December 31, 2014

Directors' Grants to 501c organizations

| | | |
|------------------------------------|----------------|-------------------------|
| Berkeley Preparatory | 5,000 | |
| Boys & Girls Club of Greenwich | 5,000 | |
| Brunswick School | 5,000 | |
| Choate-Rosemary Hall | 2,000 | |
| Christ Church | 4,000 | |
| Christian Home & Bible School | 5,000 | |
| Colby College | 5,000 | |
| Colby College Scholarship | 2,000 | |
| Darden School Foundation | 3,000 | |
| Greener Partners | 2,500 | |
| Greenwich Academy | 2,500 | |
| Greenwich Community Gardens | 7,500 | |
| HHS Athletic Department | 5,000 | |
| Kids in Crisis | 5,000 | |
| Morning Star Catholic School | 5,000 | |
| National Multiple Sclerosis | 1,000 | |
| Pathways, Inc | 1,000 | |
| Project Healing Waters Fly Fishing | 2,000 | |
| SCSU Foundation, Inc | 20,000 | |
| Sound Waters | 2,500 | |
| St. Lawrence University | 2,000 | |
| Stamford Museum & Nature Center | 5,000 | |
| The Hill School | 8,000 | |
| The Workplace, Inc. | 5,000 | |
| Trinity College | 5,000 | |
| University of Richmond | 5,000 | |
| University of Vermont | 5,000 | |
| UNC-Wilmington | 5,000 | |
| Waterside School | 10,000 | |
| Total | <u>140,000</u> | |
| Grand total | | <u><u>\$700,000</u></u> |