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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
PHILLIPS FAMILY FOUNDATION TRUST

A Employer identification number
20-2760817

Number and street (or P O box number if mail is not delivered to street address)
13538 NORTH 94TH PLACE

Room/suite

B Telephone number (see instructions)
(520) 977-6627

City or town, state or province, country, and ZIP or foreign postal code
SCOTTSDALE, AZ 85260

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☑ Address change ☐ Name change

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 ▶ ☐

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)*▶$ 737,929

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	111,041			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	6	6		
	4	Dividends and interest from securities	16,551	16,551		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	19,874			
	b	Gross sales price for all assets on line 6a 314,775				
	7	Capital gain net income (from Part IV, line 2)		19,874		
	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)				
	12	**Total.** Add lines 1 through 11	147,472	36,431		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	1,600			1,600
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,515			1,515
	c	Other professional fees (attach schedule)	9,421	9,421		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	149	149		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,016			1,016
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,701	9,570		4,131
	25	Contributions, gifts, grants paid	45,300			45,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	59,001	9,570		49,431
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	88,471			
	b	**Net investment income** (if negative, enter -0-)		26,861		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	62,259	84,840	84,840
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	490,191	556,143	653,089
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	62		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	552,512	640,983	737,929
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)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	552,512	640,983	
	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)	552,512	640,983	
	31	**Total liabilities and net assets/fund balances** (see instructions)	552,512	640,983	

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	552,512
2	Enter amount from Part I, line 27a	2	88,471
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	640,983
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	640,983

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			

	(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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
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	19,874
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	49,412	542,955	0 09101
2012	48,400	424,143	0 11411
2011	55,500	426,808	0 13004
2010	54,900	328,135	0 16731
2009	60,000	227,631	0 26358

2	**Total** of line 1, column (d).	2	0 76605
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 15321
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	695,914
5	Multiply line 4 by line 3.	5	106,620
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	269
7	Add lines 5 and 6.	7	106,889
8	Enter qualifying distributions from Part XII, line 4.	8	49,431

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	537
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	537
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	537
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 21		
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	21
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	5
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	521
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶		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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶AZ			
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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶RICHARD S HUDGINS Telephone no ▶(520) 977-6627

Located at ▶13538 NORTH 94TH PLACE SCOTTSDALE AZ ZIP+4 ▶85260

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 | |

			Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **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)? ☐ **Yes** ☑ **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). ☐ **Yes** ☑ **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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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**		No
	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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	643,175
b	Average of monthly cash balances		1b	63,337
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	706,512
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	
3	Subtract line 2 from line 1d		3	706,512
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	10,598
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	695,914
6	**Minimum investment return.** Enter 5% of line 5		6	34,796

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	34,796
2a	Tax on investment income for 2014 from Part VI, line 5	2a 537		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	537
3	Distributable amount before adjustments Subtract line 2c from line 1		3	34,259
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	34,259
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	34,259

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	49,431
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
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	49,431
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	49,431

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				34,259
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 48,653				
b From 2010. 39,058				
c From 2011. 34,363				
d From 2012. 27,237				
e From 2013. 22,499				
f **Total** of lines 3a through e.	171,810			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 49,431				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				34,259
e Remaining amount distributed out of corpus	15,172			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	186,982			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	48,653			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	138,329			
10 Analysis of line 9				
a Excess from 2010. . . . 39,058				
b Excess from 2011. . . . 34,363				
c Excess from 2012. . . . 27,237				
d Excess from 2013. . . . 22,499				
e Excess from 2014. . . . 15,172				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

PHILLIPS FAMILY FOUNDATION TRUST
13538 N 94TH PLACE
SCOTTSDALE,AZ 852604388
(520) 977-6627

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

NO SPECIFIED FORMAT

c Any submission deadlines

MAY 1 OF EACH YEAR

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

APPLICANT MUST BE A QUALIFIED 501(C)(3) ORGANIZATION

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 Additional Data Table				
Total . . . . ▶ **3a**				45,300
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6	
4 Dividends and interest from securities			14	16,551	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	19,874	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				36,431	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 36,431

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

******	2015-04-13	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Evelyn A Kleinhans				P00192397

Firm's name ▶ Camp Lowell CPAs PLLC

Firm's EIN ▶

Firm's address ▶ 4534 East Camp Lowell Drive Tucson, AZ 85712

Phone no (520) 327-8530

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
RICHARD S HUDGINS 13538 NORTH 94TH PLACE SCOTTSDALE, AZ 85260	Trustee 0 50	1,600		
WATSON LYMAN PHILLIPS 13538 NORTH 94TH PLACE SCOTTSDALE, AZ 85260	ADVISOR 0 00	0		
KATHERINE KNEZ-PHILLIPS 13538 NORTH 94TH PLACE SCOTTSDALE, AZ 85260	ADVISOR 0 00	0		
ALIDA VERNON PHILLIPS 13538 NORTH 94TH PLACE SCOTTSDALE, AZ 85260	ADVISOR 0 00	0		
JOHN WG PHILLIPS 33 OFFICE PARK ROAD PMB 213 HILTON HEAD, SC 299284612	ADVISOR 0 00	0		

Form 990PF Part XV Line 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*				
ENVIRONMENTAL DEFENSE FUND INC 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE	PUBLIC	OPERATIONAL AND PROGRAM EXPENSES OF ENVIRONMENTAL PROGRAMS	3,000
PARENTING NOW 86 CENTENNIAL LOOP EUGENE, OR 97401	NONE	PUBLIC	Assistance with funding programs and services and making scholarships available to families in need	3,000
INTERFAITH COMMUNITY SERVICES 2820 W Ina Road Tucson, AZ 85741	None	PUBLIC	Assist disadvantaged people, disabled individuals, and seniors to remain or become stabilized and lead independent lives	5,000
ST MICHAEL INDIAN SCHOOL PO BOX 650 ST MICHAELS, AZ 86511	NONE	SCHOOL	Provide students from local Native American communities with a quality education	5,000
GALAPAGOS CONSERVANCY 11150 FAIRFAX BLVD SUITE 308 FAIRFAX, VA 22030	NONE	PUBLIC	TO SUPPORT THE CONSERVATION OF THE UNIQUE BIODIVERSITY AND ECOSYSTEMS OF THE GALAPAGOS THROUGH DIRECTED RESEARCH, INFORMED PUBLIC POLICY AND BUILDING A SUSTAINABLE SOCIETY	7,500
TUCSON BOTANICAL GARDENS 2150 N ALVERNON WAY TUCSON, AZ 85712	NONE	PUBLIC	PROMOTES RESPONSIBLE AND APPROPRIATE USE OF PLANTS AND WATER IN A DESERT ENVIRONMENT THROUGH EDUCATION AND DEMONSTRATION AND PROVIDES A PLACE OF BEAUTY AND TRANQUILITY FOR TUCSON RESIDENTS AND VISITORS	2,500
TMM FAMILY SERVICES INC 1550 N COUNTRY CLUB RD TUCSON, AZ 85716	NONE	PUBLIC	Provides professional and supportive services to children and adults	4,800
IMAGO DEI MIDDLE SCHOOL 55 N 6TH AVENUE TUCSON, AZ 85702	NONE	SCHOOL	TUITION FREE MIDDLE SCHOOL FOR CHILDREN OF LOW-INCOME FAMILIES FROM TUCSON NEIGHBORHOODS	7,500
BIBLE SOCIETY OF MAINE 519 CONGRESS ST PORTLAND, ME 04101	NONE	PUBLIC	PROMOTE BIBLE STUDY	5,000
HILTON HEAD HEROES INC PO BOX 6689 HILTON HEAD, SC 29938	NONE	PC	TO ASSIST WITH OPERATIONAL EXPENSES	2,000
Total . . . . ▶ **3a**				45,300

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.	OMB No 1545-0047 **2014**

Name of the organization	Employer identification number
PHILLIPS FAMILY FOUNDATION TRUST	20-2760817

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
PHILLIPS FAMILY FOUNDATION TRUST

Employer identification number
20-2760817

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LYMAN PHILLIPS CHARITABLE LEAD 6710 N SCOTTSDALE RD 235 SCOTTSDALE, AZ 85253	$ 111,041	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
PHILLIPS FAMILY FOUNDATION TRUST

Employer identification number
20-2760817

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
PHILLIPS FAMILY FOUNDATION TRUST

Employer identification number
20-2760817

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ______

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2014 Accounting Fees Schedule

Name: PHILLIPS FAMILY FOUNDATION TRUST
EIN: 20-2760817
Software ID: 14000265
Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,515	0	0	1,515

TY 2014 Investments Corporate Stock Schedule

Name: PHILLIPS FAMILY FOUNDATION TRUST

EIN: 20-2760817

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	556,143	653,089

TY 2014 Other Professional Fees Schedule

Name: PHILLIPS FAMILY FOUNDATION TRUST

EIN: 20-2760817

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	9,421	9,421	0	0

TY 2014 Taxes Schedule

Name: PHILLIPS FAMILY FOUNDATION TRUST

EIN: 20-2760817

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	149	149		

2014 Consolidated Forms 1099

As of Date. 02/19/15

Account Number 1892-7654

PHILLIPS FAM FOUNDATION TR
RICHARD S HUDGINS TTEE

Reportable Tax Information

The information provided below is in accordance with Federal tax regulations and the IRS instructions that govern our reporting requirements You should review this information carefully when completing your Form 8949 and Schedule D There may be instances where our reporting requirements will not be consistent with your particular tax accounting position or elections For these reasons, the IRS requires us to provide you with this reminder **Taxpayers are ultimately responsible for the accuracy of their tax returns.**

1099-B Proceeds from Broker and Barter Exchange Transactions **OMB No. 1545-0715**

Short Term Gains/Losses - Report on Form 8949, Part I with Box A checked

Box 2 Type of Gain or Loss - Short Term
Box 3· Basis Reported to the IRS
Box 5 Box not Checked (Covered Security)

The 1099-B data referenced by a Box Number is reported to the IRS The additional information not referenced by a Box Number is not reported to the IRS but may be helpful to complete your return

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
ALLERGAN INC CUSIP 018490102	7 00000	02/05/2014	07/10/2014	1,147 51	798 80		0 00	348 71	
AMERISOURCEBERGEN CORP CUSIP 03073E105	85 00000	08/12/2013	04/01/2014	5,570 53	4,989 11		0 00	581 42	
	2 00000	02/05/2014	04/01/2014	131 08	129 00		0 00	2 08	
Subtotals	**87 00000**			**$5,701 61**	**$5,118 11**		**$0 00**	**$583 50**	
CHEVRON CORPORATION CUSIP 166764100	17 00000	02/05/2014	10/14/2014	1,890 26	1,869 95		0 00	20 31	
CISCO SYSTEMS INC CUSIP 17275R102	291 00000	02/26/2013	02/05/2014	6,333 47	6,002 02		0 00	331 45	
	19 00000	08/12/2013	02/05/2014	413 53	500 29		0 00	-86 76	
Subtotals	**310 00000**			**$6,747 00**	**$6,502 31**		**$0 00**	**$244 69**	
CITIGROUP INC NEW CUSIP 172967424	163 00000	06/10/2013	04/02/2014	7,843 38	8 418 17		0 00	-574 79	
	42 00000	07/30/2013	04/02/2014	2,020 99	2,174 13		0 00	-153 14	
	9 00000	02/05/2014	04/02/2014	433 08	417 77		0 00	15 30	
Subtotals	**214 00000**			**$10,297 45**	**$11,010 07**		**$0 00**	**($712 63)**	
CLOROX COMPANY CUSIP 189054109	92 00000	02/05/2014	09/19/2014	8,317 91	7,797 37		0 00	520 54	
COACH INC CUSIP 189754104	125 00000	02/05/2014	04/30/2014	5,563 44	5,574 86		0 00	-11 42	

2014 Consolidated Forms 1099

As of Date 02/19/15

Account Number 1892-7654

PHILLIPS FAM FOUNDATION TR
RICHARD S HUDGINS TTEE

1099-B Proceeds from Broker and Barter Exchange Transactions, continued

OMB NO. 1545-0715

Short Term Gains/Losses - Report on Form 8949, Part I with Box A checked

Box 2 Type of Gain or Loss - Short Term
Box 3 Basis Reported to the IRS
Box 5. Box not Checked (Covered Security)

The 1099-B data referenced by a Box Number is reported to the IRS The additional information not referenced by a Box Number is not reported to the IRS but may be helpful to complete your return

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
DOVER CORP COMMON CUSIP 260003108	68 00000	02/05/2014	12/12/2014	4,680 41	4,658 80		0 00	21 61	
EASTMAN CHEMICAL CO CUSIP 277432100	27 00000	04/01/2014	08/12/2014	2,162 44	2,319 62		0 00	-157 18	
FLOWSERVE CORP CUSIP 34354P105	80 00000	02/05/2014	12/12/2014	4,463 27	5,628 53		0 00	-1,165 26	
GILEAD SCIENCES INC CUSIP 375558103	13 00000	08/12/2013	02/05/2014	1,014 87	765 18		0 00	249 69	
GOLDMAN SACHS GROUP INC CUSIP 38141G104	3 00000	07/30/2013	02/05/2014	484 16	491 18		0 00	-7 02	
	27 00000	07/30/2013	03/17/2014	4,509 70	4,420 54		0 00	89 16	
	31 00000	08/12/2013	03/17/2014	5,177 82	4,994 10		0 00	183 72	
Subtotals	**61 00000**			**$10,171 68**	**$9,905 82**		**$0 00**	**$265.86**	
INTEL CORP CUSIP 458140100	296 00000	02/05/2014	04/01/2014	7,653 39	6,978 46		0 00	674 93	
JPMORGAN CHASE & CO CUSIP 46625H100	20 00000	02/26/2013	02/05/2014	1,101 27	951 51		0 00	149 76	
KNOWLES CORP CUSIP 49926D109	34 00000	02/05/2014	08/22/2014	1,106 34	918 59		0 00	187 75	
KROGER COMPANY COMMON CUSIP 501044101	249 00000	05/24/2013	03/03/2014	10,319 76	8,505 71		0 00	1,814 05	
	15 00000	02/05/2014	03/03/2014	621 68	529 50		0 00	92 18	
Subtotals	**264 00000**			**$10,941 44**	**$9,035 21**		**$0 00**	**$1,906.23**	
LABORATORY CORP OF AMER HLDGS CUSIP 50540R409	51 00000	02/26/2013	02/05/2014	4,496 79	4,487 49		0 00	9 30	

THIS IS YOUR FORM 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES
The above is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the income is taxable and the IRS determines that it has not been reported

Account Number 1892-7654

PHILLIPS FAM FOUNDATION TR
RICHARD S HUDGINS TTEE

1099-B Proceeds from Broker and Barter Exchange Transactions, continued OMB NO. 1545-0715

Short Term Gains/Losses - Report on Form 8949, Part I with Box A checked

Box 2 Type of Gain or Loss - Short Term
Box 3· Basis Reported to the IRS
Box 5. Box not Checked (Covered Security)

The 1099-B data referenced by a Box Number is reported to the IRS The additional information not referenced by a Box Number is not reported to the IRS, but may be helpful to complete your return

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
METLIFE INC CUSIP 59156R108	6 00000	05/24/2013	02/05/2014	283 07	250 49		0 00	32 58	
OMNICOM GROUP CUSIP 681919106	2 00000	02/26/2013	02/05/2014	144 14	113 63		0 00	30 51	
OPPENHEIMER SENIOR FLOATING RATE FD CL Y CUSIP 68381K408	3276 07100	04/25/2013	02/05/2014	27,518 99	27 519 00		0 00	-0 01	
	1 03300	05/01/2013	02/05/2014	8 67	8 68		0 00	-0 02	
	15 38000	06/03/2013	02/05/2014	129 19	129 04		0 00	0 15	
	11 75400	07/01/2013	02/05/2014	98 73	97 91		0 00	0 82	
	14 10400	08/01/2013	02/05/2014	118 47	118 05		0 00	0 42	
	14 97100	09/03/2013	02/05/2014	125 76	125 01		0 00	0 75	
	12 42400	10/01/2013	02/05/2014	104 38	103 62		0 00	0 76	
Subtotals	**3345 73700**			**$28,104 19**	**$28,101 31**		**$0 00**	**$2 87**	
PFIZER INCORPORATED CUSIP 717081103	14 00000	02/05/2014	10/14/2014	400 76	430 04		0 00	-29 28	
	108 00000	08/22/2014	10/14/2014	3,091 59	3 125 84		0 00	-34 25	
Subtotals	**122 00000**			**$3,492 35**	**$3,555 88**		**$0 00**	**($63 53)**	
PHILLIPS 66 CUSIP 718546104	6 00000	02/05/2014	10/14/2014	436 10	417 43		0 00	18 67	
QUALCOMM INC CUSIP 747525103	53 00000	02/05/2014	04/01/2014	4,232 16	3,824 35		0 00	407 81	
SPDR S&P 500 TRUST ETF CUSIP 78462F103	11 00000	02/26/2013	02/05/2014	1,914 45	1 647 47		0 00	266 98	
	24 00000	05/24/2013	02/05/2014	4,176 98	3 955 83		0 00	221 15	
	28 00000	08/12/2013	02/05/2014	4,873 15	4,733 33		0 00	139 82	
	74 00000	03/03/2014	09/19/2014	14,857 02	13 651 22		0 00	1,205 80	
Subtotals	**137 00000**			**$25,821 60**	**$23,987 85**		**$0 00**	**$1,833 75**	

2014 Consolidated Forms 1099

As of Date 02/19/15

Account Number 1892-7654

PHILLIPS FAM FOUNDATION TR
RICHARD S HUDGINS TTEE

1099-B Proceeds from Broker and Barter Exchange Transactions, continued

OMB NO. 1545-0715

Short Term Gains/Losses - Report on Form 8949, Part I with Box A checked

Box 2 Type of Gain or Loss - Short Term
Box 3 Basis Reported to the IRS
Box 5 Box not Checked (Covered Security)

The 1099 B data referenced by a Box Number is reported to the IRS The additional information not referenced by a Box Number is not reported to the IRS, but may be helpful to complete your return

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
SPDR S&P BIOTECH ETF CUSIP 78464A870	3 00000	02/26/2013	02/05/2014	420 05	275 37		0 00	144 68	
SCHLUMBERGER LTD CUSIP 806857108	22 00000	02/26/2013	02/05/2014	1,904 37	1 673 76		0 00	230 61	
STAPLES INC CUSIP 855030102	582 00000	02/05/2014	03/31/2014	6,567 03	7,447 22		0 00	-880 19	
TEMPLETON EMERGING MKTS FUND INC CUSIP 880191101	237 00000	02/05/2014	09/19/2014	4,348 67	3,718 49		0 00	630 18	
UNION PACIFIC CORP CUSIP 907818108	2 00000	02/26/2013	02/05/2014	342 86	268 84		0 00	74 02	
VEOLIA ENVIRONNEMENT SPONSORED ADR CUSIP 92334N103	422 00000	02/26/2013	02/05/2014	6,723 18	4,987 20		0 00	1,735 98	
VERITIV CORP CUSIP 923454102	0 11571	02/05/2014	07/02/2014	4 18	3 94		0 00	0 24	
	0 26667	02/05/2014	08/22/2014	11 86	9 07		0 00	2 79	
Subtotals	**0 38238**			**$16 04**	**$13 01**		**$0 00**	**$3 03**	
DELPHI AUTOMOTIVE PLC CUSIP G27823106	6 00000	06/10/2013	02/05/2014	360 22	304 13		0 00	56 09	
ENSCO PLC CLASS A CUSIP G3157S106	51 00000	02/05/2014	09/19/2014	2,263 19	2,474 35		0 00	-211 16	
	30 00000	08/22/2014	09/19/2014	1,331 29	1 501 50		0 00	-170 21	
Subtotals	**81 00000**			**$3,594 48**	**$3,975 85**		**$0 00**	**($381 37)**	
Totals (8949, Part I with Box A checked)				**$174,247 59**	**$167,235 49**		**$0 00**	**$7,012 08**	

THIS IS YOUR FORM 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES
The above is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the income is taxable and the IRS determines that it has not been reported.

2014 Consolidated Forms 1099

As of Date 02/19/15

Account Number 1892-7654

PHILLIPS FAM FOUNDATION TR
RICHARD S HUDGINS TTEE

1099-B Proceeds from Broker and Barter Exchange Transactions, continued

OMB NO. 1545-0715

Long Term Gains/Losses - Report on Form 8949, Part II with Box D checked

Box 2 Type of Gain or Loss - Long Term
Box 3 Basis Reported to the IRS
Box 5 Box not Checked (Covered Security)

The 1099-B data referenced by a Box Number is reported to the IRS The additional information not referenced by a Box Number is not reported to the IRS but may be helpful to complete your return

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
ALLERGAN INC CUSIP 018490102	42 00000	02/26/2013	07/10/2014	6,885 00	4 488 96		0 00	2 396 04	
APPLE INC CUSIP 037833100	18 00000	02/26/2013	08/22/2014	1,819 40	1 132 38		0 00	687 02	
CHEVRON CORPORATION CUSIP 166764100	59 00000	02/26/2013	10/14/2014	6,560 29	6 790 31		0 00	-230 02	
EASTMAN CHEMICAL CO CUSIP 277432100	42 00000	02/26/2013	08/12/2014	3,363 78	2 859 36		0 00	504 42	
GILEAD SCIENCES INC CUSIP 375558103	30 00000	08/12/2013	08/22/2014	3,135 23	1,765 78		0 00	1,369 45	
INTEL CORP CUSIP 458140100	166 00000	02/26/2013	04/01/2014	4,292 09	3 448 68		0 00	843 41	
PFIZER INCORPORATED CUSIP 717081103	167 00000	02/26/2013	10/14/2014	4,780 50	4 511 59		0 00	268 91	
	184 00000	05/24/2013	10/14/2014	5,267 14	5,339 05		0 00	-71 91	
Subtotals	**351 00000**			**$10,047 64**	**$9,850 64**		**$0 00**	**$197 00**	
PHILLIPS 66 CUSIP 718546104	74 00000	02/26/2013	10/14/2014	5,378 46	4 517 70		0 00	860 76	
POWERSHARES FDAMNTL ETF PURE MID GROWTH PORT CUSIP 73935X807	643 00000	02/26/2013	10/14/2014	18,530 85	15 602 47		0 00	2 928 38	
POWERSHARES FUNDAMENTAL PURE SMALL GROWTH PORT CUSIP 73935X872	340 00000	02/26/2013	10/14/2014	7,586 96	6,438 65		0 00	1 148 31	

2014 Consolidated Forms 1099

As of Date 02/19/15

Account Number. 1892-7654

PHILLIPS FAM FOUNDATION TR
RICHARD S HUDGINS TTEE

1099-B Proceeds from Broker and Barter Exchange Transactions, continued

OMB NO. 1545-0715

Long Term Gains/Losses - Report on Form 8949, Part II with Box D checked

Box 2. Type of Gain or Loss - Long Term
Box 3· Basis Reported to the IRS
Box 5. Box not Checked (Covered Security)

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Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
TEMPLETON EMERGING MKTS FUND INC CUSIP 880191101	245 00000	02/26/2013	09/19/2014	4,495 45	4,982 81		0 00	-487 36	
	705 00000	06/26/2013	09/19/2014	12,935 90	12,082 61		0 00	853 29	
Subtotals	**950 00000**			**$17,431.35**	**$17,065 42**		**$0 00**	**$365 93**	
VERITIV CORP CUSIP 923454102	0 75214	02/26/2013	07/02/2014	27 15	23 70		0 00	3 45	
	1 73333	02/26/2013	08/22/2014	77 08	54 61		0 00	22 46	
Subtotals	**2 48547**			**$104 23**	**$78 31**		**$0 00**	**$25.91**	
WISDOM TREE DEFA DVD FD CUSIP 97717W703	339 00000	02/26/2013	10/10/2014	16 782 35	15,972 84		0 00	809 51	
WISDOMTREE INTL S/C DVD FUND CUSIP 97717W760	112 00000	02/26/2013	10/10/2014	6 270 74	6 063 00		0 00	207 74	
WISDOMTREE INTL M/C DVD FUND CUSIP 97717W778	182 00000	02/26/2013	10/10/2014	9,762 86	9,314 21		0 00	448 65	
WISDOMTREE INTL L/C DVD FD CUSIP 97717W794	359 00000	02/26/2013	10/10/2014	16,955 21	16,187 50		0 00	767 71	
ENSCO PLC CLASS A CUSIP G3157S106	103 00000	02/26/2013	09/19/2014	4,570 75	6,089 93		0 00	1,519 18	
Totals (8949, Part II with Box D checked)				**$139,477 19**	**$127,666 14**		**$0.00**	**$11,811 04**	

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