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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

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▶ 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

, 2014, and ending

, 20

Name of foundation PACE WOODS FOUNDATION		A Employer identification number 20-3401238
Number and street (or P O box number if mail is not delivered to street address) C/O THE HOPPE LAW FIRM P.O. BOX 6036	Room/suite	B Telephone number (see instructions) (402) 328-8100
City or town, state or province, country, and ZIP or foreign postal code LINCOLN, NE 68506		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,534,117.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	32.	32.		
	4 Dividends and interest from securities	75,207.	75,207.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	155,102.			
	b Gross sales price for all assets on line 6a	1,254,919.			
	7 Capital gain net income (from Part IV, line 2)		155,102.		
	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) ATCH. 1	24,668.		24,668.		
12 Total. Add lines 1 through 11	255,009.	230,341.	24,668.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH. 2	1,808.	904.		904.
	b Accounting fees (attach schedule) ATCH. 3	5,846.	2,923.		2,923.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	71,392.	1,224.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,231.			4,231.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 5	27,761.	25,877.		1,884.
	24 Total operating and administrative expenses. Add lines 13 through 23.	111,038.	30,928.		9,942.
	25 Contributions, gifts, grants paid	179,100.			179,100.
26 Total expenses and disbursements Add lines 24 and 25	290,138.	30,928.	0	189,042.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-35,129.				
b Net investment income (if negative, enter -0-)		199,413.			
c Adjusted net income (if negative, enter -0-)			24,668.		

20

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		327,823.	77,339.	77,339.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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				
	10 a	Investments - U S and state government obligations (attach schedule),				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule),				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) ATCH 6	2,796,399.	3,011,754.	3,456,778.	
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶ (attach schedule)				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,124,222.	3,089,093.	3,534,117.	
17		Accounts payable and accrued expenses	8,333.	8,333.		
18		Grants payable				
Net Assets or Fund Balances	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)	8,333.	8,333.			
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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	3,115,889.	3,080,760.			
30	Total net assets or fund balances (see instructions)	3,115,889.	3,080,760.			
31	Total liabilities and net assets/fund balances (see instructions)	3,124,222.	3,089,093.			

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	3,115,889.
2	Enter amount from Part I, line 27a	2	-35,129.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,080,760.
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	3,080,760.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			
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	155,102.
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	0

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	166,667.	3,605,013.	0.046232
2012	102,296.	3,302,740.	0.030973
2011	187.	2,125,129.	0.000088
2010			
2009			

2 Total of line 1, column (d)	2	0.077293
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	0.015459
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,655,603.
5 Multiply line 4 by line 3	5	56,512.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,994.
7 Add lines 5 and 6	7	58,506.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	189,042.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	1,994.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,994.
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	1,994.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 2,400.		
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	2,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	406.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 406. 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?		X
b 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 ☒ \$ 0 (2) On foundation managers ☒ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 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?	X	
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) ☒ NE, _____		
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

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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 ☐ WARD F. HOPPE	Telephone no ☐ 402-328-8100		
Located at ☐ P.O. BOX 6036 LINCOLN, NE		ZIP+4 ☐ 68506		
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				
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	Yes	No
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 ☐				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	
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	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? ☐ Yes ☒ No		
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	
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? ☒ 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	X
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

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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 ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (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
ATCH 7		0	0	0

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

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

Total number of other employees paid over \$50,000. ☐ 0

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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 0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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 3,020,317.
b	Average of monthly cash balances	1b 208,184.
c	Fair market value of all other assets (see instructions)	1c 482,771.
d	Total (add lines 1a, b, and c)	1d 3,711,272.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 3,711,272.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 55,669.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,655,603.
6	Minimum investment return. Enter 5% of line 5	6 182,780.

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	1 182,780.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 1,994.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 1,994.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 180,786.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 180,786.
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	7 180,786.

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 189,042.
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	4 189,042.
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 1,994.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 187,048.

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.

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Page **9****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				180,786.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			166,830.	
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
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 ▶ \$ <u>189,042.</u>				
a Applied to 2013, but not more than line 2a			166,830.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				22,212.
e Remaining amount distributed out of corpus				
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				
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				158,574.
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)				
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				

Form **990-PF** (2014)

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

NOT APPLICABLE

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

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

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(i)(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 (i)(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))

N/A

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.

N/A

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:

ATCH 8

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

SEE EXHIBIT 1

c Any submission deadlines:

SEE EXHIBIT 1

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

SEE EXHIBIT 1

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
ATCH 9					
Total				3a	179,100.
b <i>Approved for future payment</i>					
Total				3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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	32.	
4 Dividends and interest from securities			14	75,207.	
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	155,102.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b ATCH 10 _____		24,668.			
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		24,668.		230,341.	
13 Total. Add line 12, columns (b), (d), and (e)					255,009.

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

[illegible]

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
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			

[illegible]

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

b If "Yes," complete the following schedule.

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

**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 knowledge.

Signature of officer or trustee US Hoyme

5/11/15
Date


 Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
KRISTIN TYNON				5/11/15		P01063388
Firm's name ▶ BKD, LLP					Firm's EIN ▶ 44-0160260	
Firm's address ▶ 1248 O STREET, STE 1040 LINCOLN, NE 68508-1461					Phone no 402-473-7600	

Form **990-PF** (2014)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					95,795.	
478,468.		EXHIBIT A - ST BOX A PROPERTY TYPE: SECURITIES 492,751.				P	VARIOUS	VARIOUS
		EXHIBIT A - ST BOX B PROPERTY TYPE: SECURITIES 54,007.				P	03/28/2013	VARIOUS
44,895.		EXHIBIT A - LT BOX D PROPERTY TYPE: SECURITIES 418,403.				P	VARIOUS	VARIOUS
469,558.		EXHIBIT A - LT BOX E PROPERTY TYPE: SECURITIES 134,656.				P	VARIOUS	VARIOUS
166,203.							31,547.	
TOTAL GAIN(LOSS)							<u>155,102.</u>	

THE PACE WOODS FOUNDATION
c/o the Hoppe Law Firm
5631 S. 48th Street, #220
Lincoln, NE 68516

Pacewoodsfoundation.org

APPLICATION GUIDELINES

MISSION:

The Foundation's funds shall be utilized to improve the lives and future activities of individuals. The Foundations funds are not limited specifically to use for human beings nor must the use of the funds produce measurable results; therefore the Foundation's funds may also be utilized for research. The emphasis will be on arts and education.

The Foundation's funds shall not be utilized for the construction of new buildings or the additions, modifications, or enhancements of existing buildings. The Foundation's funds shall not be utilized for political purposes.

The Foundation will only fund grants for use by organizations or individuals within the United States. Applications are welcomed from throughout the United States, but preference will be given to organizations or individuals within Lancaster County, NE or Ashland County, WI.

Applications will be submitted on-line at:
Pacewoodsfoundation.org

Timeline:

Applications due by March 31. Reviewed by Sept 30 and announced by October 15.

Grant Application for an Organization:

Organizational Information: Provide the information using the following format:

1. Organization Name
2. Address
3. Website
4. Contact Person, title and contact information
5. Past two years Income Statement, balance sheet, (footnotes and auditor's report, if applicable)
6. Purpose of Request (not to exceed 500 words)
7. Proposed budget/cost of project

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION
ORDINARY INCOME (FROM PASSTHROUGH)

REVENUE
AND
EXPENSES
PER BOOKS
24,668.
24,668.

TOTALS

ADJUSTED
NET
INCOME
24,668.
24,668.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	1,808.	904.		904.
TOTALS	<u>1,808.</u>	<u>904.</u>		<u>904.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	5,846.	2,923.		2,923.
TOTALS	<u>5,846.</u>	<u>2,923.</u>		<u>2,923.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	1,224.	1,224.
EXCISE TAXES	70,168.	
TOTALS	<u>71,392.</u>	<u>1,224.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	24,893.	24,893.	
WEBSITE	900.		900.
INSURANCE	1,968.	984.	984.
TOTALS	<u>27,761.</u>	<u>25,877.</u>	<u>1,884.</u>

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN WOODS INVST CO. STOCKS & MUTUAL FUNDS	244,019. 2,767,735.	429,356. 3,027,422.
TOTALS	<u>3,011,754.</u>	<u>3,456,778.</u>

PACE WOODS FOUNDATION

20-3401238

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SHAUNA COLTON WOODS C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	PRESIDENT	0	0	0
LISA WOODS KILBOURNE BRIGGS C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	VICE PRESIDENT	0	0	0
WARD F. HOPPE C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	SECRETARY	0	0	0
ROBERT K. MUEHLING C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	TREASURER	0	0	0
KENT E. ENDACOTT C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	DIRECTOR	0	0	0
GRAND TOTALS		0	0	0

ATTACHMENT 8

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SEE EXHIBIT 1

PACE WOODS FOUNDATION

20-3401238

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
UNIVERSITY OF NEBRASKA FOUNDATION LINCOLN, NE 68508	NONE PC		GENERAL OPERATIONS	50,000
APOSTLE ISLANDS AREA COMMUNITY FOUNDATION DULUTH, MN 55802	NONE PC		MI LIBRARY ENDOWMENT & COMMUNITY CLINIC ENDOWMENT	15,000.
LA POINTE CENTER LA POINTE, WI 54850	NONE PC		GENERAL OPERATIONS	15,000
ISLAND ASSOCIATION LA POINTE, WI 54850	NONE PC		GENERAL OPERATIONS	15,000
MADELINE ISLAND MUSEUM LA POINTE, WI 54850	NONE PC		GENERAL OPERATIONS	7,500
FRIENDS OF HAMILTON HUMANITIES LOS ANGELES, CA 90034	NONE PC		GENERAL OPERATIONS	3,000

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ATTACHMENT 9

PAGE WOODS FOUNDATION

20-3401238

FORM 990-EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEBRASKA WESLEYAN UNIVERSITY LINCOLN, NE 68504	NONE PC	GENERAL OPERATIONS	11,600.
MADELINE ISLAND MUSIC CAMP LA POINTE, WI 54850	NONE PC	GENERAL OPERATIONS	22,000
DULUTH SUPERIOR AREA FAMILY FOUNDATION DULUTH, MN 55802	NONE PC	GENERAL OPERATIONS	20,000
BOARD OF REGENTS UNL LINCOLN, NE 68583	NONE PC	GENERAL OPERATIONS	15,000
MADELINE ISLAND PUBLIC LIBRARY LA POINTE, WI 54850	NONE PC	GENERAL OPERATIONS	5,000
TOTAL CONTRIBUTIONS PAID			179,100

ATTACHMENT 9

PACE WOODS FOUNDATION

20-3401238

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>	
ORDINARY INCOME (FROM PASSTHROUGH)	531390	24,668.				
TOTALS		<u>24,668.</u>				

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2014

Name of estate or trust

PACE WOODS FOUNDATION

Employer identification number

20-3401238

Note: Form 5227 filers need to complete *only* Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	478,468.	492,751.		-14,283.
2 Totals for all transactions reported on Form(s) 8949 with Box B checked	44,895.	54,007.		-9,112.
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7 -23,395.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	469,558.	418,403.		51,155.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked	166,203.	134,656.		31,547.
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13 95,795.
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 178,497.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

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Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		-23,395.
18	Net long-term gain or (loss):			
a	Total for year	18a		178,497.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		155,102.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000	20	()
-----------	---	-----------	-----

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,500	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26.	32		
33	Enter the smaller of line 21 or \$12,150.	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15%. ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36). ▶	45		

Schedule D (Form 1041) 2014

Form **8949**Department of the Treasury
Internal Revenue Service

Name(s) shown on return

PACE WOODS FOUNDATION

Sales and Other Dispositions of Capital Assets► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014Attachment
Sequence No **12A**

Social security number or taxpayer identification number

20-3401238

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

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

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

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

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

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	EXHIBIT A - ST BOX A	VARIOUS	VARIOUS	478,468.	492,751.			-14,283.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).				478,468.	492,751.			-14,283.

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

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2014)

Form **8949**Department of the Treasury
Internal Revenue Service**Sales and Other Dispositions of Capital Assets**► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014Attachment
Sequence No **12A**

Name(s) shown on return

PACE WOODS FOUNDATION

Social security number or taxpayer identification number

20-3401238

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

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

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

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

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

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	EXHIBIT A - ST BOX B	03/28/2013	VARIOUS	44,895.	54,007.			-9,112.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).				44,895.	54,007.			-9,112.

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

For Paperwork Reduction Act Notice, see your tax return instructions.

JSA
4X2615 2 000Form **8949** (2014)

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

Social security number or taxpayer identification number

PACE WOODS FOUNDATION

20-3401238

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

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

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

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

- ☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- ☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	EXHIBIT A - LT BOX D	VARIOUS	VARIOUS	469,558.	418,403.			51,155.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				469,558.	418,403.			51,155.

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

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side

Social security number or taxpayer identification number

PACE WOODS FOUNDATION

20-3401238

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

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

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

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

- ☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☒ (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- ☐ (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions.	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	EXHIBIT A - LT BOX E	VARIOUS	VARIOUS	166,203.	134,656.			31,547.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				166,203.	134,656.			31,547.

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

Morgan Stanley

Corporate Tax Statement Tax Year 2014

PACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENT
PORTFOLIO MANAGEMENT ACCOUNT
PO BOX 6036
LINCOLN NE 68506-0036

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XX1238
Account Number 309 123944 402
Customer Service: 866-324-6088

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

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
EATON VANCE GLB MICRO ABS RETI		CUSIP: 277923728	Symbol: EIGMX						
	12,402.609	03/28/13	02/25/14	\$115,592.19	\$120,473.53	\$0.00	(\$4,881.34)	\$0.00	
	40.166	04/29/13	02/25/14	\$374.35	\$389.86	\$0.00	(\$15.51)	\$0.00	
	41.856	05/30/13	02/25/14	\$390.10	\$405.57	\$0.00	(\$15.47)	\$0.00	
	1,205.571	06/25/13	02/25/14	\$11,235.91	\$11,537.16	\$0.00	(\$301.25)	\$0.00	
	45.303	06/27/13	02/25/14	\$422.22	\$432.30	\$0.00	(\$10.08)	\$0.00	
	47.166	07/30/13	02/25/14	\$439.59	\$449.79	\$0.00	(\$10.20)	\$0.00	
	48.130	08/29/13	02/25/14	\$448.57	\$452.41	\$0.00	(\$3.84)	\$0.00	
	46.837	09/27/13	02/25/14	\$436.52	\$439.91	\$0.00	(\$3.39)	\$0.00	
	48.616	10/30/13	02/25/14	\$453.10	\$457.77	\$0.00	(\$4.67)	\$0.00	
	47.361	11/27/13	02/25/14	\$441.40	\$444.06	\$0.00	(\$2.66)	\$0.00	
	2,188.924	12/19/13	02/25/14	\$20,400.75	\$20,632.87	\$0.00	(\$232.12)	\$0.00	
	56.680	12/30/13	02/25/14	\$528.26	\$533.14	\$0.00	(\$4.88)	\$0.00	
	57.305	01/30/14	02/25/14	\$534.24	\$535.23	\$0.00	(\$0.99)	\$0.00	
Security Subtotal	16,276.524			\$151,697.20	\$157,183.60	\$0.00	(\$5,486.40)	\$0.00	

HATTERAS LG SHT DEBT INST		CUSIP: 41902V609	Symbol: HFINX						
	182.169	02/25/14	03/20/14	\$1,818.05	\$1,808.94	\$0.00	\$9.11	\$0.00	
	15,094.488	02/25/14	10/14/14	\$144,152.21	\$148,725.44	\$0.00	(\$4,573.23)	\$0.00	
	116.672	03/28/14	10/14/14	\$1,114.22	\$1,147.87	\$0.00	(\$33.65)	\$0.00	

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004PACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENT
PORTFOLIO MANAGEMENT ACCOUNT
PO BOX 6036
LINCOLN NE 68506-0036

Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX1238
Account Number: 309 123944 402

Customer Service: 866-324-6088

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

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

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 9949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
CUSIP: 41902V609 Symbol: HFINX									
HATTERAS LG SHT DEBT INST(Cont.)	119.066	06/27/14	10/14/14	\$1,137.08	\$1,186.43	\$0.00	(\$49.35)	\$0.00	
	121.393	09/29/14	10/14/14	\$1,159.45	\$1,176.30	\$0.00	(\$16.85)	\$0.00	
Security Subtotal	15,633.788			\$149,381.01	\$154,044.98	\$0.00	(\$4,663.97)	\$0.00	
CUSIP: 425067842 Symbol: HFEIX									
HENDERSON EUROPEAN FOCUS I	401.982	03/28/13	03/20/14	\$14,362.80	\$10,210.34	\$0.00	\$4,152.46	\$0.00	
	22.063	12/27/13	10/14/14	\$706.46	\$773.98	\$0.00	(\$67.52)	\$0.00	
Security Subtotal	424.045			\$15,069.26	\$10,984.32	\$0.00	\$4,084.94	\$0.00	
CUSIP: 56064B852 Symbol: MFLDX									
MAINSTAY MARKETFIELD I	171.186	03/28/13	03/20/14	\$3,117.29	\$2,851.96	\$0.00	\$265.33	\$0.00	
	0.917	12/04/13	09/23/14	\$15.72	\$16.54	\$0.00	(\$8.82)	\$0.00	
	2,244.675	12/19/13	09/23/14	\$38,473.79	\$40,763.30	\$0.00	(\$2,289.51)	\$0.00	
Security Subtotal	2,416.778			\$41,606.80	\$43,631.80	\$0.00	(\$2,025.00)	\$0.00	
CUSIP: 577130800 Symbol: MJFOX									
MATTHEWS ASIAN JAPAN INV	2,871.484	11/15/13	10/14/14	\$44,249.57	\$47,264.60	\$0.00	(\$3,015.03)	\$0.00	
	167.855	12/12/13	10/14/14	\$2,586.65	\$2,690.71	\$0.00	(\$104.06)	\$0.00	
	251.625	03/20/14	10/14/14	\$3,877.53	\$3,834.76	\$0.00	\$42.77	\$0.00	
Security Subtotal	3,290.964			\$50,713.75	\$53,790.07	\$0.00	(\$3,076.32)	\$0.00	

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number 26-4310632Taxpayer ID Number XX-XXX1238
Account Number 309 123944 402

Customer Service: 866-324-6088

PACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENT
PORTFOLIO MANAGEMENT ACCOUNT
PO BOX 6036
LINCOLN NE 68506-0036

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

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

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8849 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
TOUCHSTONE MERGER ARBITRAGE Y		CUSIP: 891551714	Symbol: TMGYX						
	748 019	11/08/13	03/20/14	\$8,048.68	\$8,303.01	\$0.00	(\$254.33)	\$0.00	
	5,838.995	11/08/13	08/22/14	\$61,951.74	\$64,812.84	\$0.00	(\$2,861.10)	\$0.00	
	6,587.014			\$70,000.42	\$73,115.85	\$0.00	(\$3,115.43)	\$0.00	
Security Subtotal									
Total Short Term Covered Securities				\$478,468.44	\$492,750.62	\$0.00	(\$14,282.18)	\$0.00	

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number 26-4310632PACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENT
PORTFOLIO MANAGEMENT ACCOUNT
PO BOX 6036
LINCOLN NE 68506-0036Taxpayer ID Number: XX-XXX1238
Account Number 309 123944 402

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
SPDR GOLD TR GOLD SHS	0.000		01/14/14	\$14.22	\$0.00	\$0.00	\$0.00	\$0.00	CT
	0.000		02/19/14	\$13.71	\$0.00	\$0.00	\$0.00	\$0.00	CT
	0.000		03/17/14	\$12.62	\$0.00	\$0.00	\$0.00	\$0.00	CT
	350.000	03/28/13	03/20/14	\$44,894.73	\$54,007.45	\$0.00	(\$9,112.72)	\$0.00	
Security Subtotal	350.000			\$44,935.28	\$54,007.45	\$0.00	(\$9,112.72)	\$0.00	
Total Short Term Noncovered Securities				\$44,935.28	\$54,007.45	\$0.00	(\$9,112.72)	\$0.00	
Total Short Term Covered and Noncovered Securities				\$523,403.72	\$546,758.07	\$0.00	(\$23,394.90)	\$0.00	

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor

New York, NY 10004

Identification Number

26-4310632

PACE WOODS FOUNDATION

SHAUNA C WOODS, PRESIDENT

PORTFOLIO MANAGEMENT ACCOUNT

PO BOX 6036

LINCOLN NE 68506-0036

Taxpayer ID Number

XX-XXX1238

Account Number

309 123944 402

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
HENDERSON EUROPEAN FOCUS I									
		CUSIP: 425067642	Symbol: HFEIX						
	1,281.130	03/28/13	05/22/14	\$46,748.43	\$32,540.70	\$0.00	\$14,207.73	\$0.00	
	1,776.697	03/28/13	10/14/14	\$56,889.84	\$45,128.10	\$0.00	\$11,761.74	\$0.00	
	2,363.326	06/17/13	10/14/14	\$75,673.70	\$66,314.90	\$0.00	\$9,358.80	\$0.00	
	451.011	06/25/13	10/14/14	\$14,441.37	\$11,942.76	\$0.00	\$2,498.61	\$0.00	
Security Subtotal	5,872.164			\$193,753.34	\$155,926.46	\$0.00	\$37,826.88	\$0.00	
MAINSTAY MARKETFIELD I									
		CUSIP: 560648852	Symbol: MFLDX						
	1,001.698	03/28/13	05/28/14	\$17,700.00	\$16,688.29	\$0.00	\$1,011.71	\$0.00	
	6,652.235	03/28/13	09/23/14	\$114,019.24	\$110,826.24	\$0.00	\$3,193.00	\$0.00	
Security Subtotal	7,653.933			\$131,719.24	\$127,514.53	\$0.00	\$4,204.71	\$0.00	
MATTHEWS ASIAN JAPAN INV									
		CUSIP: 577130800	Symbol: MJFOX						
	5,522.478	03/28/13	10/14/14	\$85,101.39	\$77,480.37	\$0.00	\$7,621.02	\$0.00	
	2,525.308	06/17/13	10/14/14	\$38,915.00	\$37,778.61	\$0.00	\$1,136.39	\$0.00	
Security Subtotal	8,047.786			\$124,016.39	\$115,258.98	\$0.00	\$8,757.41	\$0.00	
ROYCE PREMIER INV									
		CUSIP: 780905600	Symbol: RYPRX						
	4,114	12/06/12	10/14/14	\$85.00	\$77.47	\$0.00	\$7.53	\$0.00	
	26,263	12/06/12	10/14/14	\$542.59	\$494.53	\$0.00	\$48.06	\$0.00	
	161,443	12/06/12	10/14/14	\$3,335.41	\$3,039.98	\$0.00	\$295.43	\$0.00	
	7,653	12/28/12	10/14/14	\$158.11	\$144.26	\$0.00	\$13.85	\$0.00	
	529,880	03/28/13	10/14/14	\$10,947.32	\$10,830.74	\$0.00	\$116.58	\$0.00	
Security Subtotal	729,353			\$15,068.43	\$14,586.98	\$0.00	\$481.45	\$0.00	

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorPACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENTNew York, NY 10004
Identification Number. 26-4310632

PORTFOLIO MANAGEMENT ACCOUNT

Taxpayer ID Number. XX-XXX1238

PO BOX 6036
Account Number 309 123944 402

LINCOLN NE 68506-0036

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
TOUCHSTONE MERGER ARBITRAGE Y		CUSIP: 89155T714	Symbol: TMGYX						
	422.944	03/28/13	08/22/14	\$4,487.44	\$4,593.17	\$0.00	(\$105.73)	\$0.00	
	48.320	04/05/13	08/22/14	\$512.67	\$523.31	\$0.00	(\$10.64)	\$0.00	
	471.264			\$5,000.11	\$5,116.48	\$0.00	(\$116.37)	\$0.00	
Security Subtotal				\$469,557.51	\$418,403.43	\$0.00	\$51,154.08	\$0.00	
Total Long Term Covered Securities									

Morgan Stanley

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification NumberPACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENT
PORTFOLIO MANAGEMENT ACCOUNT
PO BOX 6036
LINCOLN NE 68506-003626-4310632
Taxpayer ID Number XX-XXX1238
Account Number 309 123944 402

Customer Service: 866-324-6088

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

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4) NOTES
ALGER SPECTRA A	1,475.691	01/28/11	03/20/14	\$26,429.62	\$18,328.08	\$0.00	\$8,101.54	\$0.00
		CUSIP: 015566102	Symbol (Box 1d): SPECX					
BLACKROCK EQUITY DIVIDEND I	1,208.860	01/28/11	02/25/14	\$28,940.50	\$21,361.42	\$0.00	\$7,579.08	\$0.00
	89.260	01/28/11	03/20/14	\$2,177.06	\$1,579.90	\$0.00	\$597.16	\$0.00
	84.850	01/28/11	05/28/14	\$2,105.14	\$1,501.85	\$0.00	\$603.29	\$0.00
	297.806	01/28/11	10/14/14	\$7,189.03	\$5,271.17	\$0.00	\$1,917.86	\$0.00
Security Subtotal	1,678.776			\$40,411.73	\$28,714.34	\$0.00	\$10,697.39	\$0.00
		CUSIP: 09251M504	Symbol (Box 1d): MADVX					
E V FLOATING RATE I	299.735	01/28/11	03/20/14	\$2,748.57	\$2,715.10	\$0.00	\$33.47	\$0.00
		CUSIP: 277911491	Symbol (Box 1d): EIBLX					
FEDERATED KAUFMAN LG CP INSTL	555.008	01/31/11	03/20/14	\$9,684.89	\$6,271.60	\$0.00	\$3,413.29	\$0.00
		CUSIP: 314172412	Symbol (Box 1d): KLCIX					
IVA INTERNATIONAL I	94.758	12/09/09	05/28/14	\$1,692.38	\$1,401.46	\$0.00	\$290.92	\$0.00
	544.387	12/09/09	10/14/14	\$8,434.22	\$8,051.45	\$0.00	\$1,382.77	\$0.00
Security Subtotal	639.145			\$11,126.60	\$9,452.91	\$0.00	\$1,673.69	\$0.00
		CUSIP: 45070A404	Symbol (Box 1d): IVQX					
LAZARD EMERGING MKTS EQ I	1,285.194	12/09/09	10/14/14	\$24,303.01	\$22,940.71	\$0.00	\$1,362.30	\$0.00
		CUSIP: 52106N889	Symbol (Box 1d): LZEMX					
LOOMIS SAYLES STRATEGIC INC Y	900.000	01/28/11	05/28/14	\$15,264.00	\$13,410.14	\$0.00	\$1,853.86	\$0.00
	639.691	01/28/11	10/14/14	\$10,535.71	\$9,531.49	\$0.00	\$1,004.22	\$0.00
Security Subtotal	1,539.691			\$25,799.71	\$22,941.63	\$0.00	\$2,858.08	\$0.00
		CUSIP: 543487250	Symbol (Box 1d): NEZYX					

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

PACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENT
PORTFOLIO MANAGEMENT ACCOUNT
PO BOX 6036
LINCOLN NE 68506-0036

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: XX-XXX1238
Account Number: 309 123944 402
Customer Service: 866-324-6088

EXHIBIT A

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

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
CUSIP: 552983694 Symbol (Box 1d): MEIIX									
	196.673	01/21/11	03/20/14	\$6,566.90	\$4,620.72	\$0.00	\$1,946.18	\$0.00	
	93.878	01/21/11	05/28/14	\$3,186.23	\$2,205.61	\$0.00	\$980.62	\$0.00	
Security Subtotal	290.551			\$9,753.13	\$6,826.33	\$0.00	\$2,926.80	\$0.00	
CUSIP: 780905600 Symbol (Box 1d): RYPRX									
ROYCE PREMIER INV	239.209	01/28/11	10/14/14	\$4,942.06	\$4,872.69	\$0.00	\$69.37	\$0.00	
	6.883	12/08/11	10/14/14	\$142.20	\$126.58	\$0.00	\$15.62	\$0.00	
	205.052	12/08/11	10/14/14	\$4,236.37	\$3,770.91	\$0.00	\$465.46	\$0.00	
Security Subtotal	451.144			\$9,320.63	\$8,770.18	\$0.00	\$550.45	\$0.00	

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Morgan Stanley

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number 26-4310632Taxpayer ID Number XX-XXX1238
Account Number 309 123944 402PACE WOODS FOUNDATION
SHAUNA C WOODS, PRESIDENT
PORTFOLIO MANAGEMENT ACCOUNT
PO BOX 6036
LINCOLN NE 68506-0036

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
TEMPLETON GLOBAL BD FD ADV	499,246	01/28/11	05/28/14	\$6,625.00	\$6,694.89	\$0.00	(\$69.89)	\$0.00	
Total Long Term Noncovered Securities				\$166,202.89	\$134,655.77	\$0.00	\$31,547.12	\$0.00	
Total Long Term Covered and Noncovered Securities				\$635,760.40	\$553,059.20	\$0.00	\$82,701.20	\$0.00	
Total Short and Long Term, Covered and Noncovered Securities				\$1,159,164.12	\$1,099,817.27	\$0.00	\$59,306.30	\$0.00	

Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities

Total IRS Reportable Proceeds (Box 1d)	\$1,159,164.12
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)	\$911,154.05
Total IRS Reportable Adjustments (Box 1g)	\$0.00
Total Fed Tax Withheld (Box 4)	\$0.00

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

CT The proceeds amount is the sales price of the bullion sold by the Trust to pay investment expenses. Proceeds from the sale of bullion are reported on Form 1099-B

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