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## Return of Private Foundation

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

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2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation BOYD FAMILY FOUNDATION		A Employer identification number 20-3480314			
Number and street (or P O box number if mail is not delivered to street address) 215 NORTH STREET		B Telephone number (see instructions) ( ) -			
City or town, state or province, country, and ZIP or foreign postal code GREENWICH, CT 06830		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply Initial return Final return Address change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization X Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 393,071.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
<b>Part I Analysis of Revenue and Expenses</b> (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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		5	5.		
4 Dividends and interest from securities		22,371	22,371.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		5,882			
b Gross sales price for all assets on line 6a		348,059.			
7 Capital gain net income (from Part IV, line 2)			5,882.		
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)		-4,028.	-4,028.		
12 Total. Add lines 1 through 11		24,230.	24,230.		
13 Compensation of officers, directors, trustees, etc		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		850.	283.		567.
c Other professional fees (attach schedule)					
17 Interest <i>NOV 29 2015</i>		702.	271.		
18 Taxes (attach schedule) (see instructions) [1]					
19 Depreciation (attach schedule) and depletion					
20 Occupancy <i>OGDEN, UT</i>					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) <i>ATCH 2</i>		39.	39.		
24 Total operating and administrative expenses		1,591.	593.		567.
Add lines 13 through 23.					47,050.
25 Contributions, gifts, grants paid		47,050.			47,617.
26 Total expenses and disbursements Add lines 24 and 25		48,641.	593.		
27 Subtract line 26 from line 12		-24,411.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			23,637.		
c Adjusted net income (if negative, enter -0-)					

	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
<b>Assets</b>				
1	Cash - non-interest-bearing . . . . .	365.	434.	434.
2	Savings and temporary cash investments . . . . .	66,687.	29,996.	29,996.
3	Accounts receivable ► 2,439.			
	Less allowance for doubtful accounts ► 2,439.	2,439.	2,439.	2,439.
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) ATCH 3 . . . . .	328,566.	378,992.	360,202.
c	Investments - corporate bonds (attach schedule) ATCH 4 . . . . .	38,215.		
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 ► )			
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	436,272.	411,861.	393,071.
<b>Liabilities</b>				
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>				
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted . . . . .			
25	Temporarily restricted . . . . .			
26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, . . . ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds . . . . .			
28	Paid-in or capital surplus, or land, bldg . and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .	436,272.	411,861.	
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	436,272.	411,861.	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	436,272.	411,861.	

**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	436,272.
2	Enter amount from Part I, line 27a . . . . .	2	-24,411.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	411,861.
5	Decreases not included in line 2 (itemize) ►	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	411,861.

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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)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)	
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }		<b>2</b>	5,882.	
<b>3</b> 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 . . . . .		<b>3</b>	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	61,625.	430,494.	0.143149
2012	24,902.	452,768.	0.054999
2011	57,288.	553,928.	0.103421
2010	57,778.	609,783.	0.094752
2009	18,930.	489,257.	0.038691
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.435012
<b>3</b> 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 . . . . .			<b>3</b> 0.087002
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .			<b>4</b> 430,848.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 37,485.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 236.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 37,721.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .			<b>8</b> 47,617.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	(attach copy of letter if necessary - see instructions)	1	236.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .			
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-) . . .			
3	Add lines 1 and 2 . . .		2	236.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		3	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . .		4	236.
6	<b>Credits/Payments</b>		5	
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . .	6a		
b	Exempt foreign organizations - tax withheld at source . . .	6b		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	375.	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments Add lines 6a through 6d . . .		7	375.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .		8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed . . .		9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .		10	139.
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	139. 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	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	1b	X
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
c	Did the foundation file Form 1120-POL for this year? . . .	1c	X
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? . . .	2	X
	<i>If "Yes," attach a detailed description of the activities</i>		
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	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	4b	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	5	X
	<i>If "Yes," attach the statement required by General Instruction T</i>		
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	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	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT, . . .		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . .	8b	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 . . .	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .	10	X

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

11		X
12		X
13	X	
Website address ►	N/A	
14	Telephone no ►	
Located at ►	215 NORTH STREET GREENWICH, CT	ZIP+4 ► 06830
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . ►	15
16	Yes	No
	X	

See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►

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

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

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

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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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
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)? . . . . .	<input type="checkbox"/> Yes		5b	X	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>						
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes				
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	X	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/> Yes				

**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 5		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. . . . . ►

**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	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	
	-----	
	-----	
<b>Total. Add lines 1 through 3</b>		

**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	391,227.
b Average of monthly cash balances	1b	46,182.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	437,409.
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	437,409.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,561.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	430,848.
6 Minimum investment return. Enter 5% of line 5	6	21,542.

**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	21,542.
2a Tax on investment income for 2014 from Part VI, line 5	2a	236.
b Income tax for 2014 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	236.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	21,306.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	21,306.
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	21,306.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	47,617.
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	47,617.
b Cash distribution test (attach the required schedule)	5	236.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	47,381.
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)		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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 . . . . .				21,306.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .				
b Total for prior years 20 12 , 20 11 , 20 10 . . . . .				
3 Excess distributions carryover, if any, to 2014				
a From 2009 . . . . .				
b From 2010 . . . . .				
c From 2011 . . . . .	6,358.			
d From 2012 . . . . .	24,902.			
e From 2013 . . . . .	62,056.			
f Total of lines 3a through e . . . . .	93,316.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 47,617. . . . .				
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) . . . . .	47,617.			
d Applied to 2014 distributable amount . . . . .				
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))	21,306.			21,306.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	119,627.			
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 . . . . .				
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 . . . . .	119,627.			
10 Analysis of line 9.				
a Excess from 2010 . . . . .				
b Excess from 2011 . . . . .				
c Excess from 2012 . . . . .	9,954.			
d Excess from 2013 . . . . .	62,056.			
e Excess from 2014 . . . . .	47,617.			

**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)																																																																																				
2a	<table border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2014</th> <th>(b) 2013</th> <th>(c) 2012</th> <th>(d) 2011</th> </tr> </thead> <tbody> <tr> <td>line 1</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>line 2a</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>line 2c</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>line 2d</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>line 2e</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>line 3a, b, or c</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a "Assets" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Value of all assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c "Support" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(3) Largest amount of support from an exempt organization</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(4) Gross investment income</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2014	(b) 2013	(c) 2012	(d) 2011	line 1					line 2a					line 2c					line 2d					line 2e					line 3a, b, or c					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				
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**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))

MICHAEL A BOYD JR

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.

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

c Any submission deadlines:

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

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

Recipient	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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
ATCH 6				
<b>Total</b> .....			► 3a	47,050.
<b>b Approved for future payment</b>				
<b>Total</b> .....			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

**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)	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		

**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

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

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

**Sign  
Here**

  
Signature of officer or trustee

11-15-15  
Date

► TRUSTEE  
Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>SUSAN E VAN VELSON</b>	Preparer's signature <i>Susan E Van Velson</i>	Date <b>09-11-14/15</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00163072</b>
	Firm's name <b>► FULVIO &amp; ASSOCIATES, L.L.P.</b>	Firm's EIN <b>► 13-3311619</b>			
	Firm's address <b>► 5 W. 37TH STREET, 4TH FL. NEW YORK, NY</b>	10018	Phone no	<b>212-490-3113</b>	

**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 GAIN (LOSS) .....		SEE SCHEDULE ATTACHED					<u>5,882.</u>	

Boys' Family Foundation

Name: \_\_\_\_\_

No.	Shares Or Bonds	Description	Date		Sales Price	Cost or Other Basis	Gain or (Loss)
			Acq.	Sold			
22,500		GEI GROUP INC 10 3/8% 7/8/19	9/14/12	1/6/14	23169	2003040	313860
18,000		WIL CAPITAL CORP - 8/15/16	10/1/12	2/11/14	11874	1818438	631032
800		VERIZON COMMUNICATIONS - C/L	2/21/14	2/21/14	3793	3849	54
372		VODAFONE GROUP PLC - C/L	1/31/12	2/21/14	1138	1348	210
600		ALLIANCE ENERGY HOLD. LP	6/21/13	3/24/14	15301	1235148	294992
200		TOTAL SA SPPNS ADR	6/24/13	3/24/14	12901	945851	344328
327		VODAFONE GROUP PLC	1/31/12	2/24/14	1204371	1620852	416481
500		CISCO SYSTEMS INC	1/15/13	3/24/14	103788	1082565	4634
157		VERIZON COMMUNICATIONS	2/21/14	3/24/14	7314	751557	20144
330		CORNING INC	1/31+2/6/12	3/24/14	63376	443776	193829
130		DEUTSCHE BK AG	1/21-1/29/14	3/24/14	56661	657618	91518
300		PEOPLE'S UNITED FINC. INC	2/3/14	3/24/14	4452	42333	21980
100		CRAY INC	6/24/13	3/24/14	3811	196774	184417
175		ROSETTA RESOURCES INC	1/21/14	4/11/14	8224	814734	7472
1000		DWS STRATEGIC INVEST TRUST	7/19+8/19/13	4/8+4/9/14	12717	1333635	61864
100		KINDER MORGAN ENERGY PTRS	9/14/13	4/10/14	7737	792452	18670
300		BARRICK GOLD CORP	1/18-3/19/12	4/16+4/17/14	5423	1370937	828627
300		SOLAR INC OTHERS IP	12/6/13	4/23/16/24/14	11220	875913	246171
255		ABOVE INC	4/10+4/11/14	6/25/14	14064	12135-	192952
400		ACCION DEDICAS HOLDINGS C/L	1/20-1/24/14	7/1/14	7811	63698467	82496
750		LINN ENERGY LLC	7/0+8/8/13	7/7/14	24165	91619814-	435196
105		APPLE INC	9/9/13	7/7/14	9866	1040941	225499
400		CORNING INC	2/4/18	7/7/14	8897	80553924	335856
225		BAYTEX ENERGY CORP	11/25/13	7/8/14	101261	928301	84310
		TOTALS			23398986	22508508	890478

## Boyd Family Foundation

Name: \_\_\_\_\_

ID No.:

ID No.:

ATTACHMENT 1FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EXCISE TAX FOREIGN TAXES	431. 271.	271.
TOTALS	<u>702.</u>	<u>271.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BANK CHARGES	30. 9.	30. 9.
POSTAGE		
TOTALS	<u>39.</u>	<u>39.</u>

ATTACHMENT 2

FORM 990PF, PART II - CORPORATE STOCK

MORGAN STANLEY-SCHEDEULE ATTACH  
ADJUSTMENT TO BASIS FOR PTPS

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
	392,847.	360,202.
	-13,855.	
	<u>378,992.</u>	<u>360,202.</u>

ATTACHMENT 3

# Morgan Stanley

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

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## Account Detail

Active Assets Account  
723-144275-020  
DIANE V BOYD TREE U/A/D 10-25-2004

## STOCKS

### COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>ALLIANCEBERNSTEIN HLDNG L.P (ABX)</b>	7/18/13	200 000	\$21.424	\$4,284.80	\$5,166.00	\$681.20 LT		
	12/18/13	700 000	21.079	14,755.00	18,081.00	3,326.00 LT		
	4/29/14	600 000	25.548	15,328.74	15,498.00	169.26 ST		
<b>Total</b>	<b>1,500 000</b>		<b>34,368.54</b>	<b>38,745.00</b>		<b>4,207.20 LT</b>	<b>2,700.00</b>	<b>6.96</b>

Share Price \$25.830, Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 02/2015	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>BARRICK GOLD CORP (ABX)</b>	3/14/12	100 000	43.077	4,307.65	1,075.00	(3,232.65) LT		
	7/17/13	100 000	15.380	1,538.00	1,075.00	(463.00) LT		
	8/11/14	500 000	18.756	9,378.10	5,375.00	(4,003.10) ST		
<b>Total</b>	<b>700 000</b>		<b>15,223.75</b>	<b>7,525.00</b>		<b>(3,695.65) LT</b>	<b>140.00</b>	<b>1.86</b>

Share Price \$10.750, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 03/2015	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>BAYTEX ENERGY CP (BTE)</b>	11/25/13	25,000	41.258	1,031.45	415.25	(616.20) LT		
	1/7/14	200 000	38.859	7,771.82	3,322.00	(4,449.82) ST		
	10/2/14	275 000	35.834	9,854.47	4,567.75	(5,286.72) ST		
	11/4/14	600,000	27.531	16,518.78	9,966.00	(6,552.78) ST		
<b>Total</b>	<b>1,550 000</b>		<b>18,028</b>	<b>8,112.57</b>	<b>7,474.50</b>	<b>(638.07) ST</b>		

Share Price \$16.610, Next Dividend Payable 01/15/15	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>CORNING INC (GLW)</b>	2/6/12	120 000	13.848	1,661.77	2,751.60	1,089.83 LT		
	10/23/13	150 000	17.297	2,594.57	3,439.50	844.93 LT		
	4/29/14	130,000	21.012	2,731.58	2,980.90	249.32 ST		
<b>Total</b>	<b>400 000</b>		<b>19.345</b>	<b>7,738.00</b>	<b>9,172.00</b>	<b>1,434.00 ST</b>		

Share Price \$22.930, Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 03/2015	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>CRAY INC (CRAY)</b>	6/24/13	150 000	19.677	2,951.61	5,172.00	2,220.39 LT		
	10/11/13	125 000	23.565	2,945.63	4,310.00	1,364.37 LT		
	11/11/13	25,000	22.614	565.34	862.00	296.66 LT		
	4/29/14	200 000	31.567	6,313.38	6,896.00	582.62 ST		
<b>Total</b>	<b>350 000</b>		<b>30.161</b>	<b>10,556.33</b>	<b>12,068.00</b>	<b>1,511.67 ST</b>		

1/4

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

**Account Detail**

**Morgan Stanley**

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Active Assets Account: MR MICHAEL A BOYD  
723-144275-020 DIANE V. BOYD TRUST U/A/D 10-25-2004

**STOCKS**

**COMMON STOCKS (CONTINUED)**

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	850 000		23,332.29	29,308.00	3,981.42 LT	2,094.29 ST	—
<b>Share Price: \$34.480</b>								
<b>CVR PARTNERS LP (UAN)</b>	10/25/13	1,000 000	17.872	17,872.20	9,740.00	(8,132.20) LT	—	—
	12/12/13	500 000	16.182	8,091.00	4,870.00	(3,221.00) LT	—	—
	12/7/14	250 000	17.334	4,333.48	2,435.00	(1,898.48) ST	—	—
	12/16/14	450 000	8.837	3,976.71	4,383.00	406.29 ST	—	—
<b>Total</b>	2,200,000		34,273.39	21,428.00	(11,353.20) LT	2,376.00	11.08	
<b>Share Price: \$9.740, Rating: Morgan Stanley 2, Next Dividend Payable 02/2015</b>								
<b>EBAY INC (EBAY)</b>	12/6/13	50 000	52.507	2,625.34	2,806.00	180.66 LT	—	—
	1/7/14	50 000	52.706	2,635.32	2,806.00	170.68 ST	—	—
	4/30/14	150 000	51.765	7,764.75	8,418.00	653.25 ST	—	—
	5/7/14	150 000	50.373	7,555.94	8,418.00	862.06 ST	—	—
	9/12/14	125 000	50.378	6,297.25	7,015.00	717.75 ST	—	—
<b>Total</b>	525 000		26,878.60	29,463.00	180.66 LT	2,403.74 ST	—	—
<b>Share Price: \$56.120, Rating: Morgan Stanley 3, S&amp;P 1</b>								
<b>ENSCO PLC CLASS A (ESV)</b>	1/2/14	225 000	52.225	11,750.53	6,738.75	(5,011.78) ST H	—	—
	8/6/14	75 000	48.650	3,648.75	2,246.25	(1,402.50) ST	—	—
	9/17/14	480 000	45.643	21,908.40	14,376.00	(7,532.40) ST	—	—
<b>Total</b>	780 000		37,307.68	23,361.00	(13,946.68) ST	2,340.00	10.01	
<b>Share Price: \$29.950, Rating: Morgan Stanley 2, S&amp;P 2, Next Dividend Payable 03/2015, Basis Adjustment Due to Wash Sale \$804.28</b>								
<b>GOLAR LNG PTNRS LP ULP1 (GMLP)</b>	1/13/14	500 000	32.342	16,171.00	15,575.00	(596.00) ST	1,095.00	7.03
<b>Share Price: \$31.150, Rating: Morgan Stanley 2, Next Dividend Payable 02/2015</b>								
<b>INTEL CORP (INTC)</b>	3/30/12	200 000	28.260	5,652.00	7,258.00	1,606.00 LT	—	—
	11/19/12	400,000	20.075	8,030.00	14,516.00	6,486.00 LT	—	—
	12/31/12	300 000	20.709	6,212.70	10,887.00	4,674.30 LT	—	—
	2/3/14	100,000	24.480	2,448.00	3,629.00	1,181.00 ST	—	—
<b>Total</b>	1,000 000		22,342.70	36,290.00	12,766.30 LT	900.00	2.48	
<b>Share Price: \$36.290, Rating: Morgan Stanley 3, S&amp;P 1, Next Dividend Payable 03/2015</b>								
<b>INVENSENSE INC (INVN)</b>	5/7/14	100 000	18.655	1,865.50	1,626.00	(239.50) ST	—	—
	10/29/14	100 000	16.750	1,675.00	1,626.00	(9.00) ST	—	—
<b>Total</b>	200 000		3,540.50	3,252.00	(288.50) ST	—	—	
<b>Share Price: \$16.260, Rating: Morgan Stanley 2</b>								

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# Morgan Stanley

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

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## Account Detail

Active Assets Account  
723-144275-020  
MR MICHAEL A BOYD  
DIANE V BOYD TEE U/A/D 10-25-2004

## STOCKS

### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>KKR &amp; CO LP (KKR)</b>	4/1/14	225 000	20.326	4,573.41	5,222.25	648.84 ST C		
5/7/14	50 000	21.805	1,090.23	1,160.50		70.27 ST C		
8/21/14	275 000	23.092	6,350.25	6,382.75		32.50 ST		
9/8/14	300 000	22.350	6,705.00	6,963.00		258.00 ST		
10/2/14	250 000	21.074	5,268.38	5,802.50		534.12 ST		
<b>Total</b>	<b>1,100 000</b>		<b>23,987.27</b>	<b>25,531.00</b>		<b>1,543.73 ST</b>	<b>2,233.00</b>	<b>8.74</b>
<i>Share Price \$23.210, Rating Morgan Stanley 1, S&amp;P 1, Next Dividend Payable 02/2015</i>								
<b>LINN ENERGY LLC UTS REP LTD LI (LINE)</b>	8/8/13	300 000	25.620	7,685.94	3,039.00	(4,646.94) LT		
10/2/14	50 000	29.345	1,467.25	506.50		(960.75) ST		
<b>Total</b>	<b>350 000</b>		<b>9,153.19</b>	<b>3,545.50</b>		<b>(4,646.94) LT</b>	<b>1,015.00</b>	<b>28.62</b>
<i>Share Price \$10.130, Next Dividend Payable 01/2015</i>								
<b>MICROSOFT CORP (MSFT)</b>	8/23/13	500 000	34.578	17,289.15	23,225.00	5,935.85 LT	620.00	2.66
<i>Share Price \$46.450, Rating Morgan Stanley 2, S&amp;P 2, Next Dividend Payable 03/2015</i>								
<b>NUANCE COMMUNICATIONS INC (NUAN)</b>	11/26/13	600.000	13.446	8,067.72	8,562.00	494.28 LT		
12/11/13	400 000	14.333	5,733.04	5,708.00		(25.04) LT		
1/3/14	400 000	15.388	6,155.32	5,708.00		(447.32) ST		
<b>Total</b>	<b>1,400.000</b>		<b>19,956.08</b>	<b>19,978.00</b>		<b>469.24 LT</b>	<b>(447.32) ST</b>	<b>—</b>
<i>Share Price \$14.270, Rating Morgan Stanley 2</i>								
<b>STURM RUGER &amp; CO (RGR)</b>	7/31/14	225 000	49.957	11,240.34	7,791.75	(3,448.59) ST		
10/2/14	75 000	45.710	3,428.25	2,597.25		(831.00) ST		
<b>Total</b>	<b>300 000</b>		<b>14,668.59</b>	<b>10,389.00</b>		<b>(4,279.59) ST</b>	<b>168.00</b>	<b>1.61</b>
<i>Share Price \$34.630, Next Dividend Payable 02/2015</i>								
<b>STOCKS</b>								
Percentage of Assets %								
<b>85.5%</b>								
Estimated Annual Income								
Accrued Interest								
Unrealized Gain/(Loss)								
<b>\$9,063.44 LT</b>								
<b>\$15,595.00 ST</b>								
<b>\$0.00</b>								

# Morgan Stanley

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

**Account Detail**

Active Assets Account  
723-144275-020

MR MICHAEL A BOYD  
DIANE V BOYD TTEE U/A/D 10-25-2004

## EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>PROSPECT CAPITAL CORP (PSEC)</b>	7/19/13	500,000	\$11.194	\$5,596.85	\$4,130.00	\$(1,466.85) LT		
	1/27/14	250,000	11.234	2,808.50	2,065.00	(743.50) ST		
	2/3/14	1,250,000	10.825	13,531.00	10,325.00	(3,206.00) ST		
	8/26/14	1,000,000	10.596	10,596.00	8,260.00	(2,336.00) ST		
	12/16/14	450,000	8.461	3,807.24	3,717.00	(90.24) ST		
<b>Total</b>		<b>3,450,000</b>		<b>36,339.59</b>	<b>28,497.00</b>	<b>(1,466.85) LT</b>	<b>3,450.00</b>	<b>12.10</b>
						(6,375.74) ST		

*Share Price \$8.260. Next Dividend Payable 01/22/15*

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
<b>EXCHANGE-TRADED &amp; CLOSED-END FUNDS</b>	<b>7.3%</b>	<b>\$36,339.59</b>	<b>\$28,497.00</b>	<b>\$(1,466.85) LT</b>	<b>\$3,450.00</b>	<b>12.11%</b>
				(6,375.74) ST	\$0.00	

**\$ 392,847.33** **\$ 360,202.00**

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE BONDS.

DESCRIPTION

MORGAN STANLEY-SCHEDULE ATTACH

TOTALS

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

## ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER ALLOWANCES
DIANE V BOYD 215 NORTH STREET GREENWICH, CT 06830	TRUSTEE 5.00	0	0	0
MICHAEL A BOYD JR 215 NORTH STREET GREENWICH, CT 06830	TRUSTEE 5.00	0	0	0
	GRAND TOTALS	0	0	0

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

<u>RECIPIENT NAME AND ADDRESS</u>		<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SEE SCHEDULE ATTACHED		NONE 501 (C) (3)	TO AID DONEE ORGANIZATIONS IN CARRYING OUT THEIR EXEMPT FUNCTIONS	47,050.
			TOTAL CONTRIBUTIONS PAID	<u><u>47,050.</u></u>

ATTACHMENT 6

FORM 990-PFPART XV - CONTRIBUTIONS MADE DURING THE YEAR

Southern Investigative Reporting Foundation	10,000
Iona College	5,000
Baruch College Fund	2,500
Cardinal Hayes High School	1,000
NPR	200
Thirteen	200
New Covenant House	25,000
New York City Mission Society	100
Neuberger Museum	300
Metropolitan Museum of Art	1,000
Copland House	1,000
American Cancer Society	250
Pegasus Farms	<u>500</u>
Total Contributions	<u>47,050</u>

Total Contributions

47,050