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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation: THE JOHN E PESSIN PRIVATE FOUNDATION. A Employer identification number: 20-5173303. B Telephone number: (313) 222-6297. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 3,395,325. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 79,198. Total expenses: 529,473. Net investment income: 22,354.

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .					
	<b>2</b>	Savings and temporary cash investments . . . . .	2,047,944		212,885		212,885
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			0		0
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	776,253 <input checked="" type="checkbox"/>		1,618,794		1,821,912
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	722,307 <input checked="" type="checkbox"/>		1,363,411		1,360,528
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .					0
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b>	Other assets (describe ▶ _____)						
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,546,504		3,195,090		3,395,325	
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	3,546,504		3,195,090		
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds						
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	3,546,504		3,195,090			
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	3,546,504		3,195,090			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	3,546,504
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-450,275
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>3</b>	99,000
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,195,229
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>5</b>	139
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	3,195,090

**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 Additional Data Table			
<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> See Additional Data Table			
<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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV 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> See Additional Data Table			
<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>	8,799
<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>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	171,807	1,723,682	0.099674
2012	186,190	1,688,702	0.110256
2011	209,325	1,804,033	0.116032
2010	9,688	1,003,086	0.009658
2009	11,220	77,721	0.144363

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.479983
<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>	0.095997
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	3,399,548
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	326,346
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	224
<b>7</b> Add lines 5 and 6.	<b>7</b>	326,570
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	471,279

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

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</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 . . . . .	<b>1</b>	224
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	224
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	224
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	1,494
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	1,494
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	1,270
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> 224 <b>Refunded</b>	<b>11</b>	1,046

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA _____		
<b>b</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? <i>If "No," attach explanation .</i>		No
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .		No

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

<b>11</b> 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). . . . .	<b>11</b>		<b>No</b>
<b>12</b> 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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of ▶ <u>COMERICA BANK</u> Telephone no ▶ <u>(877) 405-1091</u> Located at ▶ <u>101 N MAIN STREET ANN ARBOR MI</u> ZIP+4 ▶ <u>48104</u>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	<b>15</b>		
<b>16</b> At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	<b>16</b>	<b>Yes</b>	<b>No</b>

**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
<b>1a</b> During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>		<b>No</b>	
<b>c</b> 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? . . . . .	<b>1c</b>		<b>No</b>	
<b>2</b> 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))				
<b>a</b> 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 ▶ 20____, 20____, 20____, 20____				
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	<b>2b</b>		<b>No</b>	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
<b>3a</b> 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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> ) . . . . .	<b>3b</b>			
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>	
<b>b</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?	<b>4b</b>		<b>No</b>	

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> 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</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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</p> <p><b>(5)</b> 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</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p> <p><b>6a</b> 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</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p> <p><b>7a</b> 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</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	

**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
COMERICA BANK TRUST NA PO BOX 75000 M/C 7874 DETROIT, MI 482757874	TRUSTEE 10	19,123		

**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

**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		
<b>Total</b> 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	2,312,213
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	779,137
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	359,968
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	3,451,318
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	3,451,318
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	51,770
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	3,399,548
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	169,977

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	169,977
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	224
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	224
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	169,753
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	169,753
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	169,753

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	471,279
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	471,279
<b>5</b>	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). . . . .	<b>5</b>	224
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	471,055

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				169,753
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			0	
<b>b</b> Total for prior years 2012, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .				0
<b>b</b> From 2010. . . . .				0
<b>c</b> From 2011. . . . .				86,833
<b>d</b> From 2012. . . . .				102,103
<b>e</b> From 2013. . . . .				88,477
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	277,413			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>471,279</u>				
<b>a</b> Applied to 2013, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				169,753
<b>e</b> Remaining amount distributed out of corpus	301,526			
<b>5</b> Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	578,939			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a. . . . .	578,939			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .				0
<b>b</b> Excess from 2011. . . . .				86,833
<b>c</b> Excess from 2012. . . . .				102,103
<b>d</b> Excess from 2013. . . . .				88,477
<b>e</b> Excess from 2014. . . . .				301,526

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

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

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

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

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a)</b> 2014	<b>(b)</b> 2013	<b>(c)</b> 2012	<b>(d)</b> 2011	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					

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

**a** "Assets" alternative test—enter

**(1)** Value of all assets . . . . .

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

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

**c** "Support" alternative test—enter

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

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

**(3)** Largest amount of support from an exempt organization

**(4)** Gross investment income

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

**1 Information Regarding Foundation Managers:**

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

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

NONE

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**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

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**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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**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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> HUMANE SOCIETY OF THE US 2100 L STREET NW WASHINGTON, DC 20037	NONE	EXEMPT	SUPPORT	187,563
TONY LA RUSSA'S ANIMAL RESCUE FOUNDATION WALNUT CREEK, CA 94598	NONE	EXEMPT	SUPPORT	93,781
SPCA INTERNATIONAL 242 WEST 30TH STREET 1001 NEW YORK, NY 10001	NONE	EXEMPT	SUPPORT	187,563
<b>Total</b> . . . . .			<b>3a</b>	468,907

<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
126 TEVA PHARMACEUTICAL INDUSTRIES LTD (ISRAEL) ADR		2013-03-25	2014-02-11
43 CELGENE CORP		2013-03-25	2014-03-19
155 WALT DISNEY CO		2013-03-25	2014-03-19
53 THERMO ELECTRON CORP		2013-03-25	2014-03-19
1634 ISHARES LEHMAN 1-3 YEAR CREDIT BOND FD		2013-10-17	2014-04-09
1690 ISHARES MSCI EAFE INDEX FD		2014-06-10	2014-08-26
699 ISHARES MSCI EAFE INDEX FD		2013-03-25	2014-08-26
486 ISHARES MSCI EAFE INDEX FD		2013-03-25	2014-08-27
193 ANALOG DEVICES INC		2014-06-10	2014-09-23
218 ANALOG DEVICES INC		2013-03-25	2014-09-23

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
5,549		5,041	508
6,550		4,828	1,722
12,559		8,715	3,844
6,538		3,972	2,566
172,285		171,639	646
113,211		118,173	-4,962
46,825		41,086	5,739
32,581		28,566	4,015
9,618		10,761	-1,143
10,864		9,766	1,098

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			508
			1,722
			3,844
			2,566
			646
			-4,962
			5,739
			4,015
			-1,143
			1,098

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
1577 VANGUARD FTSE EUROPE ETF		2014-06-10	2014-09-23
1082 VANGUARD FTSE EUROPE ETF		2013-03-25	2014-09-23
1308 SPDR LEHMAN INTL TREASURY BD ETF		2014-06-10	2014-11-06
60 ALPS ETF TR BARRON'S 400 ETF		2013-10-28	2014-11-21
8 AMERICAN TOWER REIT		2013-09-27	2014-11-21
13 ANADARKO PETROLEUM CORP		2014-06-10	2014-11-21
5 APPLE COMPUTER INC		2007-01-18	2014-11-21
6 BOEING CO COMMON		2014-09-23	2014-11-21
16 CSX CORP		2013-03-25	2014-11-21
34 CELGENE CORP		2013-03-25	2014-11-21

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
89,193		95,494	-6,301
61,197		53,203	7,994
73,377		78,259	-4,882
1,907		1,708	199
814		596	218
1,206		1,352	-146
583		64	519
797		764	33
600		384	216
3,689		1,909	1,780

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-6,301
			7,994
			-4,882
			199
			218
			-146
			519
			33
			216
			1,780

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
9 CHEVRONTEXACO CORP		2014-06-10	2014-11-21
35 COCA COLA CO		2013-03-25	2014-11-21
18 COMCAST CORP CL A		2010-02-26	2014-11-21
7 WALT DISNEY CO		2013-03-25	2014-11-21
12 E M C CORP		2012-11-26	2014-11-21
12 EXPRESS SCRIPTS HLDG CO		2013-03-25	2014-11-21
7 EXXON MOBIL CORP COMMON STOCK		2014-06-10	2014-11-21
6 FEDEX CORP		2013-03-25	2014-11-21
16 GENERAL ELECTRIC CO		2014-06-10	2014-11-21
1 GOOGLE INC CL A		2014-06-10	2014-11-21

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
1,066		1,125	-59
1,554		1,404	150
972		296	676
622		394	228
359		297	62
969		694	275
675		707	-32
1,048		582	466
432		437	-5
546		568	-22

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-59
			150
			676
			228
			62
			275
			-32
			466
			-5
			-22

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
3 INTERCONTINENTALEXCHANGE GROUP I		2013-03-25	2014-11-21
4 IBM CORP		2014-06-10	2014-11-21
11 ISHARES MSCI SWITZERLAND INDEX		2014-09-23	2014-11-21
73 ISHARES BARCLAYS AGGREGATE BD FD		2013-03-25	2014-11-21
15 ISHARES MSCI EAFE INDEX FD		2013-03-25	2014-11-21
13 ISHARES LEHMAN INTERMEDIATE CREDIT FD		2014-06-10	2014-11-21
96 ISHARES INC CORE MSCI EMERGING MARKETS E		2014-08-26	2014-11-21
102 ISHARES TR MSCI UNITED KINGDOM		2014-09-23	2014-11-21
31 J P MORGAN CHASE & CO		2013-03-25	2014-11-21
5 JOHNSON & JOHNSON		2013-03-25	2014-11-21

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
660		433	227
644		736	-92
361		363	-2
8,024		8,062	-38
956		882	74
1,424		1,426	-2
4,867		5,202	-335
1,956		2,024	-68
1,876		1,507	369
539		399	140

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			227
			-92
			-2
			-38
			74
			-2
			-335
			-68
			369
			140

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
76 MARKET VECTORS WIDE MOAT ETF		2013-10-28	2014-11-21
25 MEDTRONIC INC		2007-01-18	2014-11-21
12 MERCK & CO INC NEW		2013-03-25	2014-11-21
20 METLIFE INC		2013-03-25	2014-11-21
9 OCCIDENTAL PETROLEUM CORP		2014-06-10	2014-11-21
5 PNC FINANCIAL SERVICES GROUP		2014-06-10	2014-11-21
11 PEPSICO INC		2013-03-25	2014-11-21
34 POWERSHARES SENIOR LN PORT NYSE ARCA IN		2014-06-10	2014-11-21
22 POWERSHARES EMERGING MARKETS SOVEREIGN DEBT		2014-06-10	2014-11-21
7 T ROWE PRICE GROUP INC		2014-06-10	2014-11-21

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
2,451		2,128	323
1,809		1,359	450
717		525	192
1,119		765	354
787		899	-112
435		442	-7
1,088		859	229
826		846	-20
635		644	-9
580		586	-6

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			323
			450
			192
			354
			-112
			-7
			229
			-20
			-9
			-6

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
26 SPDR S&P EMERGING ASIA PACIFIC		2014-08-27	2014-11-21
19 SCHLUMBERGER LTD		2014-06-10	2014-11-21
14 TJX COMPANIES INC NEW		2013-03-25	2014-11-21
8 THERMO ELECTRON CORP		2013-03-25	2014-11-21
4 3M CO		2013-03-25	2014-11-21
8 TRAVELERS COS INC		2013-03-25	2014-11-21
15 US BANCORP		2013-03-25	2014-11-21
17 UNITED TECHNOLOGIES CORP		2014-06-10	2014-11-21
30 VANGUARD INTERMED-TERM BOND ETF		2013-03-25	2014-11-21
81 VANGUARD INTERNATIONAL BOND		2014-11-06	2014-11-21

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
2,254		2,313	-59
1,851		2,024	-173
890		659	231
1,012		599	413
641		422	219
831		669	162
660		504	156
1,875		2,024	-149
2,548		2,633	-85
4,256		4,239	17

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-59
			-173
			231
			413
			219
			162
			156
			-149
			-85
			17

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
70 VANGUARD INDEX FDS EXTD MARKET VIPERS		2013-10-17	2014-11-21
54 WISDOMTREE JAPAN HEDGED EQ		2013-08-20	2014-11-21
88 WISDOMTREE TR EUROPE HEDGED EQUITY FUND		2014-09-23	2014-11-21
10 YUM! BRANDS INC		2014-06-10	2014-11-21
6 CALIFORNIA RES CORP - W/I		2013-03-25	2014-12-01
36 4 CALIFORNIA RES CORP - W/I		2014-06-10	2014-12-02
44 6 CALIFORNIA RES CORP - W/I		2013-03-25	2014-12-02
2315 ISHARES INC CORE MSCI EMERGING MARKETS E		2014-08-26	2014-12-22
2763 POWERSHARES EMERGING MARKETS SOVEREIGN DEBT		2014-06-10	2014-12-22
CAPITAL GAIN DIVIDENDS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
6,158		5,531	627
2,963		2,426	537
5,133		5,090	43
760		792	-32
4		4	
262		317	-55
321		303	18
109,011		125,450	-16,439
77,972		79,371	-1,399
			7,698

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			627
			537
			43
			-32
			-55
			18
			-16,439
			-1,399

**TY 2014 Investments Corporate  
Bonds Schedule**

**Name:** THE JOHN E PESSIN PRIVATE FOUNDATION

**EIN:** 20-5173303

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS COPRPRATE BONDS		
ISHARES BARCLAYS AGGREGATE BD	514,811	517,564
ISHARES LEHMAN 7-10 YR TREAS	77,442	77,267
ISHARES LEHMAN INTERMEDIATE FD	92,030	91,181
VANGUARD INTERMED-TERM BD ETF	169,865	167,412
VANGUARD INTERNATIONAL BOND	227,134	235,012
POWERSHARE SENIOR LN PORT NYSE	282,129	272,092

**TY 2014 Investments Corporate  
Stock Schedule****Name:** THE JOHN E PESSIN PRIVATE FOUNDATION**EIN:** 20-5173303

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VARIOUS CORPORATE STOCKS		
COMCAST CORP CL A	26,178	43,391
MCDONALDS CORP	23,513	22,113
YUMI BRANDS INC	23,264	22,729
COCA COLA CO	36,070	37,745
DISNEY WALT CO	20,591	27,692
PEPSICO INC	25,350	30,354
TJX COMPANIES INC NEW	33,009	44,166
ANADARKO PETE CORP	16,096	14,025
CHEVRON CORPORATION	24,840	22,773
EXXON MOBIL CORPORATION	26,310	27,550
OCCIDENTAL PETROLEUM CORP	17,269	16,444
AMERICAN TOWER REIT	15,642	18,979
INTERCONTINENTAL ALEXCHANGE GR	12,356	20,394
JPMORGAN CHASE & CO	27,916	32,855
METLIFE INC	17,158	19,797
PNC FINANCIAL SVCS GROUP	16,521	19,706
T ROWE PRICE GROUP INC	15,155	15,798
TRAVELERS COS INC	25,824	30,591
US BANCORP	17,579	20,542
CELGENE CORP	33,732	54,811
EXPRESS SCRIPTS HLDG CO	15,552	27,348
GILEAD SCIENCES INC	15,031	17,532
JOHNSON & JOHNSON	21,496	24,574
MEDTRONIC	29,350	38,338
MERCK & CO INC	27,313	30,553
NOVARTIS A G ADR	14,933	17,420
THERMO FISHER SCIENTIFIC INC	19,044	24,557
BOEING CO	20,129	20,537
CSX CORP	17,969	23,984

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
FEDEX CORP	18,692	27,265
GENERAL ELECTRIC CO	28,924	25,346
3M CO	27,812	36,643
UNITED TECHNOLOGIES CORP	33,776	41,400
APPLE INC	35,709	74,175
CISCO SYS INC	23,409	26,536
EMC CORP	13,646	16,060
GOOGLE INC CL A	15,835	15,389
INTEL CORP	21,938	32,334
IBM CORP	27,576	22,301
MICROSOFT CORP	14,443	19,555
AT&T	29,019	28,719
SCHLUMBERTER LTD	25,656	24,940
ALPS ETF TR BERRONS 400 ETF	42,670	45,294
ISHARES MSCI SWITZERLAND IDX	20,961	20,123
ISHARES MSCI EAFE INDEX FD	35,384	26,626
ISHARES TR MSCI UNITED KINGDOM	40,631	36,925
MARKET VECTORS WIDE MOAT ETF	42,195	44,911
SPDR S&P EMERGING ASIA PACIFIC	62,858	58,971
VANGUARD IDX FDS EXTD MKT VIPE	261,065	268,813
WISDOMTREE JAPAN HEDGED EQ	78,289	82,362
WISDOMTREE TR EUROPE HEDGED EQ	83,116	79,926

**TY 2014 Other Decreases Schedule**

**Name:** THE JOHN E PESSIN PRIVATE FOUNDATION

**EIN:** 20-5173303

Description	Amount
INCOME TIMING DIFFERENCE	139

## TY 2014 Other Expenses Schedule

**Name:** THE JOHN E PESSIN PRIVATE FOUNDATION

**EIN:** 20-5173303

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CA FILING FEE	10	0		10
ADR FEE	1	1		0

**TY 2014 Other Increases Schedule**

**Name:** THE JOHN E PESSIN PRIVATE FOUNDATION

**EIN:** 20-5173303

Description	Amount
AMOUNT FROM PRIOR TRUSTEE	99,000

# TY 2014 Taxes Schedule

**Name:** THE JOHN E PESSIN PRIVATE FOUNDATION

**EIN:** 20-5173303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 FEDERAL EXCISE TAXES	1,350	0		0
FOREIGN TAXES	43	43		0