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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2014

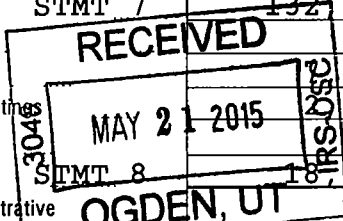
Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>THE BELLWETHER FOUNDATION</b>		A Employer identification number <b>22-2635309</b>
Number and street (or P O box number if mail is not delivered to street address) <b>231 S BEMISTON AVE., SUITE 925</b>		B Telephone number <b>314-726-0430</b>
City or town, state or province, country, and ZIP or foreign postal code <b>ST. LOUIS, MO 63105</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name 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: <input checked="" type="checkbox"/> 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) <b>\$ 76,278,264.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		5,496.	5,496.		STATEMENT 1
4 Dividends and interest from securities		1,566,889.	1,566,889.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		487,653.			
b Gross sales price for all assets on line 6a <b>18,557,799.</b>					
7 Capital gain net income (from Part IV, line 2)			487,653.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<3,540.>	575.		STATEMENT 3
12 Total Add lines 1 through 11		2,056,498.	2,060,613.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		65,305.	0.		65,305.
15 Pension plans, employee benefits		52,040.	0.		52,040.
16a Legal fees STMT 4		6,055.	3,028.		3,027.
b Accounting fees STMT 5		6,210.	0.		5,300.
c Other professional fees STMT 6		444,881.	444,881.		0.
17 Interest					
18 Taxes STMT 7		132,660.	63,261.		4,987.
19 Depreciation and depletion					
20 Occupancy		7,439.	0.		7,439.
21 Travel, conferences, and meetings		2,806.	0.		2,806.
22 Printing and publications					
23 Other expenses STMT 8		18,749.	0.		18,749.
24 Total operating and administrative expenses Add lines 13 through 23		736,145.	511,170.		159,653.
25 Contributions, gifts, grants paid		3,794,000.			3,794,000.
26 Total expenses and disbursements Add lines 24 and 25		4,530,145.	511,170.		3,953,653.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<2,473,647.>			
b Net investment income (if negative, enter -0-)			1,549,443.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			266,343.	77,635.	77,635.
	3 Accounts receivable ▶ 70.					
	Less: allowance for doubtful accounts ▶			29.	70.	70.
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 10			59,696,257.	57,480,949.	73,895,782.
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
Liabilities	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 11			2,165,564.	2,099,064.	2,302,110.
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶ LEASE DEPOSIT)			0.	2,667.	2,667.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			62,128,193.	59,660,385.	76,278,264.
	17 Accounts payable and accrued expenses			8,312.	8,312.	
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			8,312.	8,312.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds			15,634,567.	15,634,567.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			46,485,314.	44,017,506.	
	30 Total net assets or fund balances			62,119,881.	59,652,073.	
	31 Total liabilities and net assets/fund balances			62,128,193.	59,660,385.	

## 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	62,119,881.
2 Enter amount from Part I, line 27a	2	<2,473,647.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	5,839.
4 Add lines 1, 2, and 3	4	59,652,073.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	59,652,073.

**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 SHORT TERM SALES</b>		P	VARIOUS	VARIOUS
<b>b LONG TERM SALES</b>		P	VARIOUS	VARIOUS
<b>c CAPITAL GAINS DIVIDENDS</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> 40,612.		40,597.	15.
<b>b</b> 18,517,035.		18,029,549.	487,486.
<b>c</b> 152.			152.
<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) 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>			15.
<b>b</b>			487,486.
<b>c</b>			152.
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss) <span style="font-size: 2em; vertical-align: middle;">{</span> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 <span style="font-size: 2em; vertical-align: middle;">}</span>		2	487,653.
<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) If (loss), enter -0- in Part I, line 8 <span style="font-size: 2em; vertical-align: middle;">}</span>		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	3,782,745.	72,447,420.	.052214
2012	3,616,551.	68,095,435.	.053110
2011	2,562,711.	47,425,809.	.054036
2010	731,599.	14,391,224.	.050836
2009	615,080.	12,436,136.	.049459

<b>2</b> Total of line 1, column (d)	2	.259655
<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	3	.051931
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	75,688,817.
<b>5</b> Multiply line 4 by line 3	5	3,930,596.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	15,494.
<b>7</b> Add lines 5 and 6	7	3,946,090.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	3,953,653.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	15,494.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	15,494.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	15,494.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 63,333.	7	63,333.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	47,839.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 47,839. Refunded <input checked="" type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.BELLWETHERSTL.ORG</u>	13	X	
14	The books are in care of ► <u>CHRISTINA DILLINGHAM</u> Telephone no. ► <u>(314) 862-1150</u> Located at ► <u>231 S BEMISTON AVE., STE 925, ST. LOUIS, MO</u> ZIP+4 ► <u>63105</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b
		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

▶ 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEMPER AUGUSTUS INVESTMENTS GROUP LLC - 231 S. BEMISTON AVE., SUITE 925, ST LOUIS, MO	INVESTMENT MANAGEMENT	382,700.

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

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE ATTACHED STATEMENT	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

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**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>	76,743,215.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	98,224.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	76,841,439.
<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>	76,841,439.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,152,622.
<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>	75,688,817.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	3,784,441.

**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>	3,784,441.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	15,494.
<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>	15,494.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	3,768,947.
<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>	3,768,947.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	3,768,947.

**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>	3,953,653.
<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>	
<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>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<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>	3,953,653.
<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	<b>5</b>	15,494.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	3,938,159.

**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.

Form 990-PF (2014)

**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				3,768,947.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010	24,906.			
c From 2011	240,143.			
d From 2012	260,727.			
e From 2013	215,038.			
f Total of lines 3a through e	740,814.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 3,953,653.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				3,768,947.
e Remaining amount distributed out of corpus	184,706.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	925,520.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	925,520.			
10 Analysis of line 9:				
a Excess from 2010	24,906.			
b Excess from 2011	240,143.			
c Excess from 2012	260,727.			
d Excess from 2013	215,038.			
e Excess from 2014	184,706.			

N/A

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
BEYOND HOUSING 4156 MANCHESTER AVE ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	20,000.
CITY ACADEMY 4175 NORTH KINGSHIGHWAY BLVD. ST LOUIS, MO 63115			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	100,000.
CITY ARCH RIVER 2015 FOUNDATION ONE S MEMORIAL DRIVE, SUITE 700 ST LOUIS, MO 63102			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	250,000.
COLLEGE BOUND 110 NORTH JEFFERSON ST LOUIS, MO 63103			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	60,000.
DANFORTH PLANT SCIENCE CENTER 975 NORTH WARSON ROAD ST LOUIS, MO 63132			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	50,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>3a 3,794,000.</b>
<b>b Approved for future payment</b>				
CITY ARCH RIVER 2015 FOUNDATION ONE S MEMORIAL DRIVE, SUITE 700 ST LOUIS, MO 63102			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	250,000.
COLLEGE BOUND 110 NORTH JEFFERSON ST LOUIS, MO 63103			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	60,000.
ST. LOUIS CHILDREN'S HOSPITAL FOUNDATION ONE CHILDREN'S PLACE ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>3b 670,000.</b>



<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

- |            |  | Yes | No |
|------------|--|-----|----|
| <b>1</b>   | 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?  |     |    |
| <b>a</b>   | Transfers from the reporting foundation to a noncharitable exempt organization of:   |     |    |
| <b>(1)</b> | Cash   |     | X  |
| <b>(2)</b> | Other assets   |     | X  |
| <b>b</b>   | Other transactions:  |     |    |
| <b>(1)</b> | Sales of assets to a noncharitable exempt organization   |     | X  |
| <b>(2)</b> | Purchases of assets from a noncharitable exempt organization   |     | X  |
| <b>(3)</b> | Rental of facilities, equipment, or other assets   |     | X  |
| <b>(4)</b> | Reimbursement arrangements   |     | X  |
| <b>(5)</b> | Loans or loan guarantees   |     | X  |
| <b>(6)</b> | Performance of services or membership or fundraising solicitations   |     | X  |
| <b>c</b>   | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | X  |
| <b>d</b>   | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |     |    |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

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

**Signature of officer or trustee**

Date 5/2/15

► President  
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
WILLIAM J. PURK	WILLIAM J. PURK	05/11/15		P01291040
Firm's name ► PURK & ASSOCIATES, P.C.			Firm's EIN ► 26-4532849	
Firm's address ► 1034 SOUTH BRENTWOOD BLVD. STE 2000 SAINT LOUIS, MO 63117			Phone no. (314) 884-4000	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	5,496.	5,496.	
TOTAL TO PART I, LINE 3	5,496.	5,496.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	225,537.	0.	225,537.	225,537.	
CHARLES SCHWAB CAP GAIN DISTRIBUTIONS	152.	152.	0.	0.	
US BANK	1,341,352.	0.	1,341,352.	1,341,352.	
TO PART I, LINE 4	1,567,041.	152.	1,566,889.	1,566,889.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INVESTMENT INCOME	575.	575.	
SALE OF ARTWORK	<4,115.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<3,540.>	575.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	6,055.	3,028.		3,027.	
TO FM 990-PF, PG 1, LN 16A	6,055.	3,028.		3,027.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX RETURN PREPARATION AND ACCOUNTING SERVICES	6,210.	0.		5,300.	
TO FORM 990-PF, PG 1, LN 16B	6,210.	0.		5,300.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT CUSTODIAL FEES	19,557.	19,557.		0.	
INVESTMENT ADVISORY FEES	425,324.	425,324.		0.	
TO FORM 990-PF, PG 1, LN 16C	444,881.	444,881.		0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN DIVIDEND TAXES- US BANK	62,039.	62,039.		0.	
FOREIGN DIVIDEND TAXES- CHARLES SCHWAB	1,222.	1,222.		0.	
FEDERAL TAXES-PY BALANCE DUE	1,082.	0.		0.	



## FEDERAL TAXES-CY ESTIMATED

PAYMENTS	63,333.	0.	0.
PAYROLL TAXES	4,984.	0.	4,987.
TO FORM 990-PF, PG 1, LN 18	132,660.	63,261.	4,987.

## FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER EXPENSE	4,122.	0.		4,122.
INSURANCE	1,666.	0.		1,666.
OFFICE SUPPLIES	998.	0.		998.
POSTAGE & SHIPPING	950.	0.		950.
TELEPHONE EXPENSE	2,208.	0.		2,208.
LICENSES	807.	0.		807.
INSURANCE EXPENSE- ART	6,157.	0.		6,157.
WEBSITE EXPENSE	1,587.	0.		1,587.
OTHER ART EXPENSES	104.	0.		104.
MISCELLANEOUS EXPENSE	150.	0.		150.
TO FORM 990-PF, PG 1, LN 23	18,749.	0.		18,749.

## FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
OTHER BOOK/TAX DIFFERENCES	2,997.
NONDIVIDEND DISTRIBUTIONS	2,842.
TOTAL TO FORM 990-PF, PART III, LINE 3	5,839.

## FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS-LIST AVAILABLE UPON REQUEST	57,480,949.	73,895,782.
TOTAL TO FORM 990-PF, PART II, LINE 10B	57,480,949.	73,895,782.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PAINTINGS	COST	1,765,690.	1,765,690.
MUTUAL FUNDS-LIST AVAILABLE UPON REQUEST	COST	333,374.	536,420.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,099,064.	2,302,110.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SALLY DUFFIELD 231 S. BEMISTON AVE., SUITE 925 ST LOUIS, MO 63124	TRUSTEE 5.00	0.	0.	0.
ROBERT B. SMITH II 231 S. BEMISTON AVE., SUITE 925 ST LOUIS, MO 63124	TRUSTEE 0.00	0.	0.	0.
ROBERT B. SMITH III 231 S. BEMISTON AVE., SUITE 925 ST LOUIS, MO 63124	CHAIRMAN OF THE BOARD 5.00	0.	0.	0.
JOHN J. WOLFE 231 S. BEMISTON AVE., SUITE 925 ST LOUIS, MO 63124	TRUSTEE 0.00	0.	0.	0.
VIRGINA V. SMTIH 231 S. BEMISTON AVE., SUITE 925 ST LOUIS, MO 63124	PRESIDENT 10.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

THE BELLWETHER FOUNDATION  
FIN #22-2635309  
For the Year Ended December 31, 2014

**Part IX-A**

Summary of direct charitable activities:

Art appreciation and awareness:

The Foundation received a testamentary bequest consisting of an extensive collection of artwork. The Foundation has and will continue to use the collection directly in carrying out its tax-exempt purpose of promoting and furthering public awareness and appreciation of art. Activities include artwork tours to various museums and similar institutions throughout the U.S. for public exhibition.

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DE LA SALLE MIDDLE SCHOOL 4145 KENNERLY AVENUE ST LOUIS, MO 63113			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
DEAR CREEK WATERSHED ALLIANCE 4651 SHAW BLVD ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
F.O.C.U.S. ST. LOUIS 815 OLIVE STREET, SUITE 110 ST LOUIS, MO 63101			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
PAITH THAT WORKS 4740 MCPHERSON AVE ST LOUIS, MO 63108			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,000.
FAMILY RESOURCE CENTER 3309 S KINGSHIGHWAY BLVD ST LOUIS, MO 63139			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
GATEWAY GREENING INC. 2211 WASHINGTON AVE ST LOUIS, MO 63103			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
HERBERT HOOVER BOYS & GIRLS CLUB OF ST LOUIS INC. 2901 NORTH GRAND AVENUE ST LOUIS, MO 63107			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	15,000.
HOPE HAPPENS 101 S HANLEY ROAD #1320 ST LOUIS, MO 63105			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
HOSPICE SAVANNAH FOUNDATION INC. PO BOX 13190 SAVANNAH, GA 31416			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	3,000.
INSPIRE ST LOUIS PO BOX 693 ST LOUIS, MO 63188			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	20,000.
Total from continuation sheets				3,314,000.

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JOHN BURROUGHS SCHOOL 755 SOUTH PRICE ROAD ST LOUIS, MO 63124			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	57,500.
MAKE-A-WISH FOUNDATION 600 KELLWOOD PARKWAY ST LOUIS, MO 64146			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
MARIAN MIDDLE SCHOOL 4130 WYOMING ST ST LOUIS, MO 63116			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	100,000.
MARYGROVE CHILD CENTER 2705 MULLANPHY RD FLORISSANT, MO 63031			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	20,000.
MEMORIAL HEALTH FOUNDATION 4700 WATERS AVENUE SAVANNAH, GA 31404			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	12,000.
MEMORY CARE HOME SOLUTIONS 4389 W PINE BLVD. ST LOUIS, MO 63108			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	20,000.
MISSOURI BOTANICAL GARDEN 4344 SHAW ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,500,000.
MISSOURI HISTORY MUSEUM 5700 LINDELL BLVD ST LOUIS, MO 63112			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
PALM BEACH ZOO 1301 SUMMIT BOULEVARD WEST PALM BEACH, FL 33405			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	15,000.
PLANNED PARENTHOOD 4251 FOREST PARK AVENUE ST LOUIS, MO 63108			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RAINBOW VILLAGE 1240 DAUTEL LANE ST LOUIS, MO 63146			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	100,000.
RANKEN JORDAN 11365 DORSETT ROAD MARYLAND HEIGHTS, MO 63043			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
SALVATION ARMY 1130 HAMPTON AVENUE ST LOUIS, MO 63139			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
SHELDON ARTS FOUNDATION 3648 WASHINGTON BLVD. ST LOUIS, MO 63108			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	260,000.
ST. LOUIS ART MUSEUM FOUNDATION ONE FINE ARTS DRIVE ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
ST. LOUIS CHILDREN'S HOSPITAL FOUNDATION ONE CHILDREN'S PLACE ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
ST. LOUIS HEALTH EQUIPMENT LENDING PROGRAM INC 1640 ANDREW DRIVE ST LOUIS, MO 63122			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
ST. LOUIS SYMPOHNY 718 N GRAND BLVD. ST LOUIS, MO 63103			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
ST. LOUIS ZOO 1 GOVERNMENT DR. ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	507,500.
SUFFIELD ACADEMY 185 NORTH MAIN STREET SUFFIELD, CT 06078			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TOWER GROVE PARK 4256 MAGNOLIA AVE ST LOUIS, MO 63110			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
THE AUDUBON CENTER AT RIVERLANDS 301 RIVERLANDS WAY WEST ALTON, MO 63386			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	23,000.
THE NATURE CONSERVANCY 2819 BRAZEAU AVE ST LOUIS, MO 63144			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	50,000.
UNIVERSITY OF DENVER 2199 S. UNIVERSITY BLVD. DENVER, CO 80208			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
VARIETY THE CHILDRENS CHARITY OF ST. LOUIS 2200 W PORT PLAZA DR #2 ST LOUIS, MO 63146			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
WASHINGTON UNIVERSITY ONE BROOKINGS DRIVE ST LOUIS, MO 63130-4899			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	400,000.
WYMAN CENTER INC 600 KIWANIS DR EUREKA, MO 63025			CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
Total from continuation sheets				

3		Grants and Contributions Approved for Future Payment (Continuation)	
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423635  
05-01-14



**BELLWETHER FOUNDATION, INC.**  
**Schedule D - Capital Gains and Losses**  
**As of: December 31, 2014**

<u>Quantity</u>	<u>Asset</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Tax Basis</u>	<u>Gain/Loss</u>
<u>Short-Term Capital Gains and Losses</u>						
18,700	EXXON MOBIL CALLS EXP 6-21-14/US	Jun 21 14	Apr 17 14	40,578.09	40,578.09	0.00
0.59	KINDER MORGAN INC(1)/CS_SLD#1	Dec 1 14	Dec 2 14	24.41	9.58	14.83
0.2034	VERIZON COMMUNICATIONS(3)/CS_SLD#1	Feb 24 14	Feb 26 14	9.41	9.79	-0.38
	Total Short-term			40,611.91	40,597.46	14.45
<u>Long-Term Capital Gains and Losses</u>						
600	ADT CORP(1)/CS	Sep 20 11	Mar 17 14	17,204.05	17,493.24	-289.19
400	ADT CORP(2)/CS	Jan 29 13	Mar 17 14	11,469.37	18,516.55	-7,047.18
700	AMPHENOL CORP CL A(1)/CS_SLD#1	Jun 5 09	Feb 10 14	60,721.99	23,448.85	37,273.14
5,600	BERKSHIRE HATHAWAY B6/US_SLD#2	Jun 6 11	Apr 23 14	711,813.14	425,792.08	286,021.06
500	BERKSHIRE HATHAWAY B9/US_SLD#1	Jul 27 11	Apr 24 14	63,753.65	37,464.30	26,289.35
2,400	BERKSHIRE HATHAWAY B9/US_SLD#2	Jul 27 11	Apr 23 14	305,062.77	179,828.64	125,234.13
10,000	BERKSHIRE HATHAWAY B9/US_SLD#3	Jul 27 11	Nov 12 14	1,455,024.83	749,286.00	705,738.83
1,000	DARDEN RESTAURANTS(1)/CS	Feb 7 12	Jun 18 14	49,160.75	49,077.85	82.90
300	DARDEN RESTAURANTS(2)/CS	Dec 19 12	Jun 18 14	14,746.23	14,063.05	683.18
599.24	EXXON MOBIL CORP(1)/CS	Nov 19 09	Aug 27 14	59,382.82	44,609.77	14,773.05
151.76	EXXON MOBIL CORP(2)/CS_SLD#1	Dec 11 09	Aug 27 14	15,038.95	11,046.43	3,992.52
18,700	EXXON MOBIL CORP9/US_SLD#1	Dec 27 10	Jun 21 14	1,910,536.76	1,366,128.51	544,408.25
4	EXXON MOBIL CORP9/US_SLD#2	Dec 27 10	Jun 20 14	414.71	292.22	122.49
10,200	FIRST QUANTUM MINERALS/US	Aug 10 12	Apr 30 14	203,689.49	187,782.00	15,907.49
5,900	INTEL CORP10/US	Dec 27 10	Jun 17 14	177,114.08	122,454.50	54,659.58
4,000	INTEL CORP11/US	Mar 15 11	Jul 16 14	137,638.96	81,040.00	56,598.96
13,475	INTEL CORP12/US_SLD#1	Apr 12 11	Jul 16 14	463,671.22	267,477.40	196,193.82
13,275	INTEL CORP13/US	Dec 27 10	Jun 17 14	398,506.68	275,522.63	122,984.05
9,625	INTEL CORP14/US	Dec 27 10	Jul 16 14	331,193.73	199,766.87	131,426.86
5,575	INTEL CORP14/US_SLD#1	Dec 27 10	Jun 17 14	167,357.79	115,709.13	51,648.66
1,150	JOHNSON & JOHNSON4/US_SLD#1	Dec 27 10	Oct 31 14	124,139.76	71,334.50	52,805.26
445	JOHNSON & JOHNSON6/US	Dec 27 10	Oct 31 14	48,036.69	27,603.35	20,433.34
14,855	JOHNSON & JOHNSON6/US_SLD#1	Dec 27 10	Sep 30 14	1,587,943.57	921,455.65	666,487.92

**BELLWETHER FOUNDATION, INC.**  
**Schedule D - Capital Gains and Losses**  
**As of: December 31, 2014**

<u>Quantity</u>	<u>Asset</u>	<u>Date</u> <u>Acquired</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Tax Basis</u>	<u>Gain/Loss</u>
3,300	JOHNSON & JOHNSON7/US	Dec 27 10	Oct 31 14	356,227.12	204,699.00	151,528.12
901.6835	KINDER MORGAN MGMT(3)/CS	Feb 2 10	Dec 1 14	36,167.80	36,167.80	0.00
447.8151	KINDER MORGAN MGMT(3)/CS_SLD#1	Feb 2 10	Feb 24 14	31,666.28	18,905.00	12,761.28
352.1849	KINDER MORGAN MGMT(4)/CS	Oct 4 11	Feb 24 14	24,878.83	16,984.22	7,894.61
20,000	KINROSS GOLD CORP10/US	May 4 12	Nov 14 14	52,244.84	172,800.00	-120,555.16
56,500	KINROSS GOLD CORP11/US	Jan 31 13	Nov 14 14	147,591.65	467,442.29	-319,850.64
7,500	KINROSS GOLD CORP12/US_SLD#1	Apr 12 13	Nov 14 14	19,591.81	47,899.50	-28,307.69
11,400	KINROSS GOLD CORP2/US	Jan 19 11	Nov 14 14	29,779.56	193,560.60	-163,781.04
24,000	KINROSS GOLD CORP3/US	Mar 3 11	Nov 14 14	62,693.81	365,520.00	-302,826.19
14,700	KINROSS GOLD CORP4/US	Mar 15 11	Nov 14 14	38,399.96	217,780.49	-179,380.53
25,000	KINROSS GOLD CORP5/US	Mar 16 11	Nov 14 14	65,306.05	363,412.48	-298,106.43
50,000	KINROSS GOLD CORP6/US	Sep 28 11	Nov 14 14	130,612.10	741,500.00	-610,887.90
30,000	KINROSS GOLD CORP7/US	Feb 13 12	Nov 14 14	78,367.26	319,200.00	-240,832.74
40,900	KINROSS GOLD CORP8/US	Mar 14 12	Nov 14 14	106,840.70	408,182.00	-301,341.30
20,000	KINROSS GOLD CORP9/US	Mar 15 12	Nov 14 14	52,244.84	198,184.00	-145,939.16
700	MC DONALDS CORP(1)/CS	Sep 29 09	Aug 27 14	66,070.50	40,131.83	25,938.67
40,000	MERCK & CO8/US_SLD#1	Dec 27 10	Feb 24 14	2,265,316.56	1,448,000.00	817,316.56
5,000	MERCK & CO8/US_SLD#2	Dec 27 10	Aug 27 14	301,552.83	181,000.00	120,552.83
6,125	MERCURY GENERAL25/US_SLD#4	Dec 27 10	Nov 5 14	339,323.59	264,140.63	75,182.96
11,233	MERCURY GENERAL25/US_SLD#5	Dec 27 10	Nov 10 14	621,957.45	484,423.12	137,534.33
2,102	MERCURY GENERAL25/US_SLD#6	Dec 27 10	Nov 11 14	116,385.17	90,648.75	25,736.42
392	MERCURY GENERAL25/US_SLD#7	Dec 27 10	Nov 13 14	21,704.55	16,905.00	4,799.55
439	MERCURY GENERAL25/US_SLD#8	Dec 27 10	Nov 26 14	24,306.89	18,931.88	5,375.01
1,823	MERCURY GENERAL25/US_SLD#9	Dec 27 10	Nov 28 14	100,937.28	78,616.88	22,320.40
12,225	MICROSOFT CORP12/US_SLD#1	Mar 16 11	Jul 16 14	539,406.41	304,193.45	235,212.96
5,875	MICROSOFT CORP13/US	Dec 27 10	Jul 16 14	259,223.94	164,735.00	94,488.94
10,825	NEWMONT MINING CORP10/US	Dec 27 10	Nov 14 14	205,346.79	648,796.38	-443,449.59
7,825	NEWMONT MINING CORP11/US	Dec 27 10	Nov 14 14	148,437.75	468,991.38	-320,553.63
600	NEWMONT MINING CORP12/US	Feb 29 12	Nov 14 14	11,381.81	35,574.00	-24,192.19
5,000	NEWMONT MINING CORP13/US	Mar 2 12	Nov 14 14	94,848.40	296,083.00	-201,234.60

**BELLWETHER FOUNDATION, INC.**  
**Schedule D - Capital Gains and Losses**  
**As of: December 31, 2014**

<u>Quantity</u>	<u>Asset</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Tax Basis</u>	<u>Gain/Loss</u>
1,200	NEWMONT MINING CORP14/US	Mar 14 12	Nov 14 14	22,763.62	64,857.36	-42,093.74
3,100	NEWMONT MINING CORP15/US	May 4 12	Nov 14 14	58,806.01	143,499.00	-84,692.99
21,250	NEWMONT MINING CORP16/US_SLD#1	Jan 28 13	Nov 14 14	403,105.68	909,852.75	-506,747.07
500	NEWMONT MINING CORP17/US	Feb 15 13	Nov 14 14	9,484.84	21,425.00	-11,940.16
6,200	NEWMONT MINING CORP6/US	Mar 3 11	Nov 14 14	117,612.02	329,678.80	-212,066.78
4,000	NEWMONT MINING CORP7/US	Dec 27 10	Nov 14 14	75,878.72	239,740.00	-163,861.28
6,700	NEWMONT MINING CORP8/US	Mar 15 11	Nov 14 14	127,096.86	348,499.16	-221,402.30
5,800	NEWMONT MINING CORP9/US	Mar 16 11	Nov 14 14	110,024.14	294,582.00	-184,557.86
1,000	NUCOR CORP(1)/CS	Apr 28 10	Sep 16 14	55,725.90	44,963.75	10,762.15
500	NUCOR CORP(2)/CS	Jun 28 10	Sep 16 14	27,862.95	20,148.55	7,714.40
500	NUCOR CORP(3)/CS	Oct 21 11	Sep 16 14	27,862.94	18,425.25	9,437.69
0.3333	PARAGON OFFSHORE(2)/CS_SLD#1	May 10 11	Aug 4 14	3.47	5.07	-1.60
7,350	PEPSICO INC1/US	Aug 2 11	Sep 30 14	685,783.20	467,019.00	218,764.20
10,000	PEPSICO INC2/US	Aug 19 11	Sep 30 14	933,038.37	641,300.18	291,738.19
1,650	PEPSICO INC3/US_SLD#1	Aug 19 11	Sep 30 14	153,951.33	102,712.51	51,238.82
8,000	ROYAL DUTCH SHELL1/US	Dec 27 10	Feb 24 14	590,237.72	527,400.00	62,837.72
1,400	STATOIL ASA ADR4/US_SLD#1	Dec 27 10	Jun 13 14	44,267.72	32,550.00	11,717.72
13,000	STATOIL ASA ADR5/US_SLD#1	Dec 27 10	Jun 13 14	411,057.38	302,250.00	108,807.38
0.7778	VECTRUS INC(3)/CS_SLD#1	Nov 8 11	Sep 29 14	15.30	10.28	5.02
0.5455	VODAFONE GROUP(1)/CS_SLD#1	Oct 28 11	Feb 25 14	22.28	28.16	-5.88
Total Long-term				18,517,034.97	18,029,549.02	487,485.95
TOTAL CAPITAL GAINS				18,557,646.88	18,070,146.48	487,500.40