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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 CRANALEITH FOUNDATION INC, A Employer identification number 23-2726952, B Telephone number, C If exemption application is pending, D 1. Foreign organizations, E If private foundation status was terminated, F If the foundation is in a 60-month termination.

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

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), ending with Excess of revenue over expenses and disbursements (27).

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

Part II Balance Sheets		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
Assets	1	Cash—non-interest-bearing	192,688	24,050	24,050		
	2	Savings and temporary cash investments	780,047	421,940	421,940		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	12,400,294 <input checked="" type="checkbox"/>	12,612,665	15,555,384		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	0 <input checked="" type="checkbox"/>	282,615	289,127		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,373,029	13,341,270	16,290,501			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	10,809,250	10,809,250			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	2,563,779	2,532,020				
30	Total net assets or fund balances (see instructions)	13,373,029	13,341,270				
31	Total liabilities and net assets/fund balances (see instructions)	13,373,029	13,341,270				

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	13,373,029
2	Enter amount from Part I, line 27a	2	-30,922
3	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	3	-837
4	Add lines 1, 2, and 3	4	13,341,270
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,341,270

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)
1 a PUBLICLY TRADED SECURITIES	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,255,189		3,860,275	394,914
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			394,914
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	390,241
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	643,190	14,647,769	0.04391
2012	765,483	12,153,767	0.062983
2011	700,250	13,172,937	0.053158
2010	754,763	12,387,941	0.060927
2009	709,635	10,396,685	0.068256

2 Total of line 1, column (d).	2	0.289234
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.057847
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	16,005,155
5 Multiply line 4 by line 3.	5	925,850
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,802
7 Add lines 5 and 6.	7	930,652
8 Enter qualifying distributions from Part XII, line 4.	8	921,823

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	9,603
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	9,603
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	9,603
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	13,666
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	13,666
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,063
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 4,063 Refunded	11	

Part VII-A Statements Regarding Activities

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

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		No		
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes			
14	The books are in care of ▶ <u>FRANCIS H TRAINER JR</u> Telephone no ▶ <u>(212) 840-3456</u> Located at ▶ <u>5910 SOUTH WATSON LANE LITTLETON CO</u> ZIP+4 ▶ <u>80123</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1"><tr><td>15</td><td></td></tr></table>	15				
15						
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ▶ _____	16	Yes	No		

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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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>	5b	
	6b	No
	7b	

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
FRANCIS H TRAINER JR 5910 SOUTH WATSON LANE LITTLETON, CO 80123	PRESIDENT 20	0	0	0
JEANNE A TRAINER 5910 SOUTH WATSON LANE LITTLETON, CO 80123	VICE PRESIDENT 20	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE CAPITAL GROUP COMPANIES INC 630 Fifth Avenue 36th Floor NEW YORK, NY 10111	INVESTMENT ADVISORY	186,830

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	15,218,502
b	Average of monthly cash balances.	1b	1,030,386
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	16,248,888
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	16,248,888
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	243,733
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,005,155
6	Minimum investment return. Enter 5% of line 5.	6	800,258

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	800,258
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	9,603
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,603
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	790,655
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	790,655
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	790,655

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	921,823
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	921,823
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	921,823

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				790,655
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			61,881	
b Total for prior years 2012, 2011, 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>921,823</u>				
a Applied to 2013, but not more than line 2a			61,881	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				790,655
e Remaining amount distributed out of corpus	69,287			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	69,287			
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.				
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 instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	69,287			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.	69,287			

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

FRANCIS H TRAINER

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 919,833
b <i>Approved for future payment</i>				
Total				▶ 3b

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HASTINGS CENTER 21 MALCOLM GORDON RD garrison, NY 10524	NONE	PC	BIO-ETHICAL THINK TANK	250,000
CRANALEITH SPIRITUAL CENTER 13475 PROCTOR RD PHILADELPHIA, PA 19116	NONE	PC	RETREAT HOUSE	53,333
NATURE CONSERVANCY 2424 spruce street boulder, CO 80303	NONE	PC	CONSERVATION	25,000
FRIENDS OF THE AMERICAS PO BOX 10 GREENWELL SPRINGS, LA 70739	NONE	PC	HUMANITARIAN AID TO SOUTH AMERICA	20,000
NPR FOUNDATION 635 MASSACHUSETTS AVE NW WASHINGTON, DC 20001	NONE	PC	NON-PROFIT RADIO PROGRAMMING	15,000
FOOD PROJECT 10 lewis st LINCOLN, MA 01773	NONE	PC	FOOD PROGRAMS	15,000
MAKE A WISH FOUNDATION 1034 SALEM ROAD UNION, NJ 07083	NONE	PC	DISABLED KIDS	5,000
EXOTIC CAT REFUGE cr 254 private drive 7025 KIRBYVILLE, TX 75956	NONE	PC	ANIMAL SHELTER	5,000
CHOICES 111 Thayer Street Box 1948 Providence, RI 02912	NONE	PC	Educational program	5,000
BEREA COLLEGE CPO 2216 BEREA, KY 40404	NONE	PC	COLLEGE	6,000
BEST FRIENDS 5001 ANGEL CANYON RD KANAB, UT 84741	NONE	PC	ANIMAL SHELTER	5,000
CHRISTIAN APPALACHIAN PROJECT 2610 palumbo dr lexington, KY 40509	NONE	PC	EDUCATION PROGRAM WITH POOR	15,000
CPR 7409 S Alton Court Centennial, CO 80112	NONE	PC	Public radio	10,000
CAHN FELLOWS Box 306 525 W 120th St NEW YORK, NY 10027	NONE	PC	EDUCATION	10,000
Disabled Veterans CST 3725 Alexandria Pie Cold Spring, KY 41076	NONE	PC	Vets	10,000
Total				919,833

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DUMB FRIENDS LEAGUE 2080 S Quebec ST DENVER, CO 80231	NONE	PC	Animal Welfare	5,000
Freedom Service Dogs 2000 W Union Ave Englewood, CO 80110	NONE	PC	Animal welfare	5,000
PAINTED TURTLE 1300 4TH ST SUITE 300 SANTA MONICA, CA 90401	NONE	PC	CAMP FOR SICK CHILDREN	15,000
TIGER HAVEN 237 HARVEY ROAD KINGSTON, TN 37763	NONE	PC	ANIMAL SHELTER	5,000
Hope Partnership 1701 N 8th St PhilaDELPHIA, PA 19122	NONE	PC	Education	10,000
HOPE FOR WARRIORS 5101C Backlick Rd ANNANDALE, VA 22003	NONE	PC	Veterans	10,000
IRC 122 E 42ND STREET NEWYORK, NY 10168	NONE	PC	HUMANITARIAN	10,000
WILDERNESS ON WHEELS PO BOX 6473 VAIL, CO 81658	NONE	PC	DISABLED SOLDIERS	10,000
HEIFER PROJECT INTERNATIONAL 1650 BLUEGRASS LAKES PKWY ALPHARETTA, GA 30004	NONE	PC	HUNGER PROGRAM	15,000
PLANNED PARENTHOOD 7155 E 38TH AVE DENVER, CO 80207	NONE	PC	SOCIAL SERVICES	5,000
ELEPHANT SANCTUARY PO BOX 393 HOHENWALD, TN 38462	NONE	PC	Animal Welfare	2,000
I CIVICS 2001 S Street NW Suite 400 WASHINGTON, DC 20009	NONE	PC	EDUCATION	5,000
KAHN ACADEMY PO BOX 1630 MOUNTAIN VIEW, CA 94042	NONE	PC	EDUCATION	2,000
LAST CHANCE FOR ANIMALS PMB 835 8033 W Sunset Blvd LOS ANGELES, CA 90046	NONE	PC	Animal safety & protection	2,000
Metro Care Ring PO Box 3300459 1110 E 18th Ave DENVER, CO 80218	NONE	PC	HUNGER RELIEF	10,000

Total **3a** 919,833

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
IFAW 290 Summer Street Yarmouth, MA 02675	NONE	PC	Animal Welfare	2,000
Vail Veterans PO Box 6473 vail, CO 81658	NONE	PC	Protecting oceans waves & beaches	5,000
VFW Post 1 841 Santa Fe Dr Denver, CO 80204	NONE	PC	veterans	5,000
Wonder Works 420 5th Ave 27th Floor NEW YORK, NY 10018	NONE	PC	Miracle surgeries for Children	15,000
World Wildlife Fund 1250 24TH ST NW WASHINGTON, DC 20037	NONE	PC	Wild life conservation	5,000
Covenant House 461 8th Ave New York, NY 10001	none	PC	Homeless shelter	2,500
Project Angel Heart 4950 Washington Street Denver, CO 80216	none	PC	Delivering meals	25,000
Women for Women IntERNATIONAL 2000 M Street NW Suite 200 Washington, DC 20036	none	PC	Humanitarian	5,000
Saint Joseph's University 5600 W City Ave Philadelphia, PA 19131	NONE	PC	VETERANS PROGRAM	280,000
A&K Philanthropy 1411 Opus Place Wxecutive Towers W Suite 300 Downers Grove, IL 60515	NONE	PC	Humanitarian aid to Cambodia	10,000
ISLP 31 W 52nd Street 3rd Fl NEW YORK, NY 10019	NONE	PC	Voluntary Int'l Legal Svcs	5,000
Total				919,833

Schedule B
(Form 990, 990-EZ, or 990-PF)

Schedule of Contributors

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at**
www.irs.gov/form990.

2014

Name of the organization

CRANALEITH FOUNDATION INC

Employer identification number

23-2726952

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization
CRANALEITH FOUNDATION INC

Employer identification number
23-2726952

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRANCIS H TRAINER JR 5910 SOUTH WATSON LANE LITTLETON, CO 80123	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	FRANCIS H TRAINER JR 5910 SOUTH WATSON LANE LITTLETON, CO 80123	\$ 300,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
CRANALEITH FOUNDATION INC

Employer identification number
23-2726952

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	300,000 shares of Bernstein Global Diversified Strategies Hedge fund B	\$ 300,000	2014-11-03

Name of organization
CRANALEITH FOUNDATION INC

Employer identification number
23-2726952

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

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

TY 2014 Accounting Fees Schedule

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING, TAX RETURN				
PREPARATION FEES	3,250	1,625		1,625

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

**TY 2014 Investments Corporate
Stock Schedule**

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULE	12,612,665	15,555,384

TY 2014 Investments - Other Schedule

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
300,000 BERNSTEIN GLOBAL STYLE	AT COST	282,615	289,127

TY 2014 Other Expenses Schedule

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	1,583	1,583		
CT CORPORATION FILING FEES	365			365

TY 2014 Other Income Schedule

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SCB DELAWARE BUSINESS TRUST #83-0438675	-12,654	-12,654	
NON TAXABLE DISTRIBUTION- CAPITAL GROUP	10,704	0	
NON TAXABLE INCOME SCB DELAWARE BUSINESS	43		

TY 2014 Other Increases Schedule**Name:** CRANALEITH FOUNDATION INC**EIN:** 23-2726952

Description	Amount
UNREALIZED GAINS & OTHER BOOK/TAX	-837

TY 2014 Other Professional Fees Schedule

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGT FEES	187,079	187,079		

TY 2014 Taxes Schedule

Name: CRANALEITH FOUNDATION INC

EIN: 23-2726952

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	24,437	24,437		

CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
Cash and Cash Equivalents									
SSGA US GOV MONEY MARKET FUND	393,624	1 00	393,624	1 00	393,624	2 5	0	0	0 0
Equity									
AUSTRALIA									
AMCOR LIMITED	6,600	9 56	63,127	11 09	73,163	0 5	10,037	2,317	3 2
BERMUDA									
JARDINE MATHESON HLD (SINGAPORE)	1,200	62 31	74,772	60 95	73,140	0 5	(1,632)	1,692	2 3
CANADA									
CENOVUS ENERGY INC C\$	6,845	29 33	200,733	20 64	141,273	0 9	(59,460)	5,705	4 0
FIRST QUANTUM MINERALS LTD C\$	2,548	19 88	50,649	14 22	36,221	0 2	(14,428)	380	1 1
CAYMAN ISLANDS									
WYNN MACAU LTD	7,600	2 80	21,250	2 82	21,416	0 1	166	1,647	7 7



CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
CHINA									
BANK OF CHINA LTD H	64,000	0.47	29,842	0.56	36,069	0.2	6,227	2,038	5.7
CURACAO									
SCHLUMBERGER LTD	2,200	72.46	159,420	85.41	187,902	1.2	28,482	3,520	1.9
DENMARK									
NOVO NORDISK A/S CL B	5,520	33.91	187,205	42.31	233,553	1.5	46,348	4,038	1.7
FINLAND									
SAMPO OYJ A SHS	2,884	33.66	97,083	46.97	135,473	0.8	38,391	5,758	4.3
FRANCE									
BNP PARIBAS	1,066	58.67	62,545	59.61	63,541	0.4	996	1,935	3.1
ESSILOR INTL	591	99.68	58,911	112.15	66,279	0.4	7,369	672	1.0
L'OREAL	684	157.85	107,966	168.56	115,295	0.7	7,329	2,069	1.8
SAFRAN SA	650	62.14	40,390	62.02	40,310	0.3	(80)	944	2.3

CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
TOTAL SA (FR)	825	57.71	47,612	51.45	42,447	0.3	(5,164)	2,436	5.7
GERMANY									
BAYER AG	1,533	97.39	149,296	137.03	210,061	1.3	60,765	3,896	1.9
DAIMLER AG	820	79.19	64,940	84.12	68,978	0.4	4,038	2,233	3.2
ELRINGKLINGER AG	1,072	40.27	43,172	34.54	37,029	0.2	(6,143)	649	1.8
HONG KONG									
AIA GROUP LTD	44,200	4.02	177,868	5.56	245,967	1.5	68,100	2,543	1.0
INDIA									
HDFC BANK LTD	1,400	33.59	47,022	50.75	71,050	0.4	24,028	449	0.6





Detailed Holdings List by Tax Country

CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
IRELAND									
ACCENTURE PLC US\$	400	69.38	27,752	89.31	35,724	0.2	7,972	816	2.3
ITALY									
ENI SPA REG	2,805	27.29	76,537	17.56	49,250	0.3	(27,287)	3,768	7.7
JAPAN									
AJINOMOTO CO INC	6,000	13.39	80,369	18.71	112,248	0.7	31,879	1,101	1.0
FANUC CO	900	168.66	151,797	166.35	149,719	0.9	(2,079)	2,102	1.4
HITACHI	11,000	6.10	67,046	7.51	82,636	0.5	15,591	1,101	1.3
MURATA MANUFACTURING CO LTD	900	56.70	51,029	110.51	99,462	0.6	48,434	1,201	1.2
SMC CORP	600	178.19	106,912	266.65	159,990	1.0	53,078	901	0.6
SYSMEX CORP	2,000	24.04	48,079	44.96	89,912	0.6	41,833	534	0.6



Detailed Holdings List by Tax Country

CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
JERSEY, C.I.									
DELPHI AUTOMOTIVE PLC	1,250	60.44	75,551	72.72	90,900	0.6	15,349	1,250	1.4
KOREA, REPUBLIC OF									
SAMSUNG ELEC GDS N/V PF	145	402.65	58,384	477.20	69,194	0.4	10,810	1,001	1.5
LUXEMBOURG									
SES FDR CL A (PARIS)	3,650	28.78	105,058	35.96	131,242	0.8	26,184	4,726	3.6
NETHERLANDS									
ASML HOLDING NV	1,574	68.73	108,181	108.30	170,463	1.1	62,282	1,162	0.7
KONINKLIJKE DSM NV	410	64.43	26,415	61.28	25,124	0.2	(1,292)	843	3.4
PANAMA									
CARNIVAL CORP COMMON PAIRED STOCK	610	35.74	21,802	45.33	27,651	0.2	5,849	610	2.2





Detailed Holdings List by Tax Country

CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
SINGAPORE									
AVAGO TECHNOLOGIES LTD	1,950	53.47	104,265	100.59	196,151	1.2	91,885	2,730	1.4
SINGAPORE TELECOMM	27,000	2.69	72,683	2.95	79,547	0.5	6,863	3,427	4.3
SPAIN									
CAIXABANK SA	13,132	5.99	78,687	5.28	69,298	0.4	(9,389)	3,178	4.6
SWEDEN									
ASSA ABLOY AB B	2,327	37.52	87,299	53.25	123,908	0.8	36,609	1,703	1.4
SWITZERLAND									
ACE LTD	800	90.49	72,390	114.88	91,904	0.6	19,514	2,080	2.3
DKSH HOLDING LTD	500	80.92	40,458	76.47	38,237	0.2	(2,221)	553	1.5
NESTLE SA REG	2,289	65.25	149,348	73.41	168,024	1.1	18,676	4,952	3.0

CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
ROCHE HOLDING AG GENUSSSCHEIN	510	242.01	123,426	271.58	138,508	0.9	15,082	4,003	2.9
TAIWAN									
TAIWAN SEMICONDUCTOR SPONS ADR	1,765	23.00	40,602	22.38	39,501	0.2	(1,101)	706	1.8
UNITED KINGDOM									
AA PLC	7,300	5.10	37,200	5.49	40,056	0.3	2,857	0	0.0
AON PLC	625	66.47	41,547	94.83	59,269	0.4	17,722	625	1.1
DIAGEO PLC	2,200	29.22	64,281	28.79	63,332	0.4	(949)	1,969	3.1
HSBC HOLDINGS PLC UKP	3,316	10.73	35,577	9.48	31,432	0.2	(4,145)	1,524	4.9
LIBERTY GLOBAL PLC CL A	3,345	40.98	137,074	50.21	167,936	1.1	30,862	0	0.0
MEGGITT PLC	4,825	8.38	40,439	8.08	38,971	0.2	(1,468)	1,090	2.8
PRUDENTIAL PLC	1,380	24.19	33,385	23.23	32,063	0.2	(1,322)	837	2.6





CRANALEITH FOUNDATION

Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
UNILEVER PLC	4,075	41 14	167,633	40 92	166,757	1 0	(876)	6,394	3 8
UNITED STATES									
3M COMPANY	295	136 42	40,243	164 32	48,474	0 3	8,232	1,210	2 5
AGIOS PHARMACEUTICALS INC	215	110 65	23,790	112 04	24,089	0 2	299	0	0 0
AMERICAN TOWER CORP	1,990	76 50	152,241	98 85	196,712	1 2	44,471	3,025	1 5
APPLE INC	1,295	71 29	92,317	110 38	142,942	0 9	50,625	2,435	1 7
B/E AEROSPACE INC	1,000	48 72	48,721	58 02	58,020	0 4	9,299	0	0 0
BRISTOL-MYERS SQUIBB CO	3,765	33 60	126,522	59 03	222,248	1 4	95,726	5,572	2 5
CATERPILLAR INC	1,300	91 54	119,002	91 53	118,989	0 7	(13)	3,640	3 1
CHEVRON CORP	1,710	116 30	198,877	112 18	191,828	1 2	(7,049)	7,319	3 8
COBALT INTERNATIONAL ENERGY	515	25 93	13,353	8 89	4,578		(8,775)	0	0 0
CONOCOPHILLIPS	2,015	73 66	148,425	69 06	139,156	0 9	(9,269)	5,884	4 2
DOW CHEMICAL CO	1,450	38 84	56,318	45 61	66,135	0 4	9,817	2,436	3 7



Detailed Holdings List by Tax Country

CRANALEITH FOUNDATION
Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
EXPRESS SCRIPTS HOLDING CO	2,650	54.06	143,256	84.67	224,376	1.4	81,119	0	0.0
GOLDMAN SACHS GROUP INC	1,345	137.61	185,080	193.83	260,701	1.6	75,621	3,228	1.2
GOOGLE INC CL C	150	365.54	54,831	526.40	78,960	0.5	24,129	0	0.0
HOME DEPOT INC	1,150	63.26	72,746	104.97	120,716	0.8	47,969	2,162	1.8
INCYTE CORP	1,430	62.98	90,064	73.11	104,547	0.7	14,483	0	0.0
JABIL CIRCUIT INC	2,790	19.16	53,453	21.83	60,906	0.4	7,452	893	1.5
JPMORGAN CHASE & CO	1,680	46.15	77,537	62.58	105,134	0.7	27,597	2,688	2.6
MARSH & MCLENNAN COS INC	2,650	36.50	96,724	57.24	151,686	1.0	54,962	2,968	2.0
MONSANTO CO NEW COM	1,300	98.42	127,940	119.47	155,311	1.0	27,371	2,548	1.6
NEWELL RUBBERMAID INC	6,200	22.37	138,668	38.09	236,158	1.5	97,490	4,216	1.8
NORFOLK SOUTHERN CORP	1,055	64.02	67,537	109.61	115,639	0.7	48,101	2,405	2.1
PACWEST BANCORP	760	41.95	31,881	45.46	34,550	0.2	2,668	1,520	4.4
PNC FINANCIAL SERVICES GROUP INC	280	86.25	24,151	91.23	25,544	0.2	1,393	538	2.1





CRANALEITH FOUNDATION

Account Number: XXXX84400

As of December 31, 2014
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
PROCTER & GAMBLE CO	925	79 53	73,561	91 09	84,258	0 5	10,697	2,381	2 8
QUALCOMM INC	1,000	63 88	63,879	74 33	74,330	0 5	10,452	1,680	2 3
SCRIPPS NETWORKS INTERACTIVE CL A	1,200	59 84	71,803	75 27	90,324	0 6	18,521	960	1 1
SIRIUS XM HOLDINGS INC	36,200	3 12	113,101	3 50	126,700	0 8	13,599	0	0 0
STARBUCKS CORP	1,050	58 01	60,908	82 05	86,153	0 5	25,244	1,344	1 6
TOWERS WATSON & COMPANY CL A	875	107 20	93,804	113 17	99,024	0 6	5,220	525	0 5
UNITEDHEALTH GROUP INC	700	51 53	36,068	101 09	70,763	0 4	34,695	1,050	1 5
VERIZON COMMUNICATIONS	1,520	49 91	75,867	46 78	71,106	0 4	(4,761)	3,344	4 7
WASTE CONNECTIONS INC	1,200	40 48	48,573	43 99	52,788	0 3	4,215	624	1 2
XILINX INC	1,100	43 24	47,565	43 29	47,619	0 3	54	1,276	2 7