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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation: THE STEPHEN PHILIBOSIAN FOUNDATION. A Employer identification number: 23-7029751. B Telephone number: (760) 568-3920. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 8,460,763. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements of 643,081 and Excess of revenue over expenses of -8,445.

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .	71,741	65,880	65,880		
	<b>2</b>	Savings and temporary cash investments . . . . .	18,632	119,403	119,403		
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	3,019,189 <input checked="" type="checkbox"/>	3,044,948	4,650,982		
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	1,313,718 <input checked="" type="checkbox"/>	1,214,805	1,255,403		
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .	1,911,222 <input checked="" type="checkbox"/>	1,880,095	2,369,095		
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b>	Other assets (describe ▶ _____)						
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	6,334,502	6,325,131	8,460,763			
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	2,956,367	2,956,367			
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	3,378,135	3,368,764				
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	6,334,502	6,325,131				
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	6,334,502	6,325,131				

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

<b>1</b>	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	6,334,502
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-8,445
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	6,326,057
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>5</b>	926
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	6,325,131

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	443,769
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	-5,227

**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	676,848	8,045,915	0.084123
2012	607,379	7,669,647	0.079193
2011	671,457	7,853,435	0.085499
2010	639,103	7,728,515	0.082694
2009	657,734	7,559,200	0.087011

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.418520
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.083704
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	8,335,566
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	697,720
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	6,391
<b>7</b> Add lines 5 and 6.	<b>7</b>	704,111
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	643,081

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

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	12,783
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	12,783
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	12,783
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	75
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	12,858
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

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

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

<b>11</b>	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	<b>11</b>		<b>No</b>
<b>12</b>	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>JOYCE STEIN</b> Telephone no <b>(760) 568-3920</b> Located at <b>46-930 W EL DORADO DRIVE INDIAN WELLS CA</b> ZIP+4 <b>92210</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
<b>16</b>	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	<b>16</b>	<b>Yes</b>	<b>No</b>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>1b</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. <input type="checkbox"/>	<b>1b</b>		
<b>1c</b>	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	<b>1c</b>		
<b>2</b>	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
<b>a</b>	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions) <input type="checkbox"/>	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) <input type="checkbox"/>	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	<b>4b</b>		<b>No</b>

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

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

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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

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

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

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

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	8,254,818
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	207,686
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	8,462,504
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	8,462,504
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	126,938
<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>	8,335,566
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	416,778

**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>	416,778
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	12,783
<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>	12,783
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	403,995
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	403,995
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	403,995

**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>	643,081
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<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>	643,081
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	643,081

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				403,995
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .	284,772			
<b>b</b> From 2010. . . . .	257,103			
<b>c</b> From 2011. . . . .	289,817			
<b>d</b> From 2012. . . . .	228,666			
<b>e</b> From 2013. . . . .	281,226			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	1,341,584			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>643,081</u>				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2014 distributable amount. . . . .				403,995
<b>e</b> Remaining amount distributed out of corpus	239,086			
<b>5</b> Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,580,670			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . . .	284,772			
<b>9</b> <b>Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a. . . . .	1,295,898			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .	257,103			
<b>b</b> Excess from 2011. . . . .	289,817			
<b>c</b> Excess from 2012. . . . .	228,666			
<b>d</b> Excess from 2013. . . . .	281,226			
<b>e</b> Excess from 2014. . . . .	239,086			

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

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

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

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

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

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

**a** "Assets" alternative test—enter

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

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

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

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

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

---

**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>▶ 3a</b> 615,024
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>





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

(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.)
DARDEN RESTAURANTS	P	2013-05-22	2014-04-01
WALT DISNEY	P	2010-04-19	2014-06-09
FG POOL G04477	P	2008-08-11	2014-01-15
FGMLC POOL A81144	P	2008-08-18	2014-04-15
MCDONALDS	P	2012-09-21	2014-06-09
US TREASURY N/B	P	2013-05-22	2014-02-04
DU PONT	P	2010-12-31	2014-06-09
FG POOL G04477	P	2008-08-11	2014-02-18
FGMLC POOL A81144	P	2008-08-18	2014-05-15
MCDONALDS	P	2010-01-07	2014-06-09

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

(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)
15,378		16,082	-704
14,909		6,314	8,595
256		255	1
14		15	-1
50,661		46,905	3,756
95,067		99,590	-4,523
27,814		19,893	7,921
258		258	
711		729	-18
58,260		35,756	22,504

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-704
			8,595
			1
			-1
			3,756
			-4,523
			7,921
			-18
			22,504

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

<b>(a)</b> List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
COVIDIEN	P	2012-11-14	2014-09-25
DU PONT	P	2009-05-08	2014-06-09
FG POOL G04477	P	2008-08-11	2014-03-17
FGMLC POOL A81144	P	2008-08-18	2014-06-16
MCDONALDS	P	2010-01-07	2014-10-29
COVIDIEN	P	2012-02-29	2014-09-25
FG POOL G08279	P	2008-08-12	2014-01-15
FG POOL G04477	P	2008-08-11	2014-04-15
FGMLC POOL A81144	P	2008-08-18	2014-07-15
NOVARTIS	P	2005-07-18	2014-02-11

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
15,536		8,976	6,560
85,179		34,398	50,781
241		241	
14		14	
57,770		38,865	18,905
88,776		47,764	41,012
228		228	
255		255	
14		14	
90,727		55,294	35,433

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			6,560
			50,781
			18,905
			41,012
			35,433

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

<b>(a)</b> List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
EATON	P	2012-12-04	2014-01-08
FG POOL G08279	P	2008-08-12	2014-02-18
FG POOL G04477	P	2008-08-11	2014-05-15
FGMLC POOL A81144	P	2008-08-18	2014-08-15
ROYAL DUTCH	P	1989-09-22	2014-01-08
AT&T	P	2010-12-31	2014-04-17
FG POOL G08279	P	2008-08-12	2014-03-17
FG POOL G04477	P	2008-08-11	2014-06-16
FGMLC POOL A81144	P	2008-08-18	2014-09-15
VANGUARD MSCI EURO PACIFIC	P	2010-12-31	2014-10-22

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
82,677		56,822	25,855
123		123	
275		275	
14		15	-1
109,157		26,593	82,564
50,403		41,170	9,233
145		145	
311		310	1
637		653	-16
57,335		53,950	3,385

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			25,855
			-1
			82,564
			9,233
			1
			-16
			3,385

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

<b>(a)</b> List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
APPLE	P	2012-05-30	2014-07-08
FG POOL G08279	P	2008-08-12	2014-04-15
FG POOL G004477	P	2008-08-11	2014-07-15
FGMLC POOL A81144	P	2008-08-18	2014-10-15
VANGUARD MSCI EMERGING MKT	P	2010-12-31	2014-01-29
APPLE	P	2013-01-30	2014-07-08
FG POOL G08279	P	2008-08-12	2014-05-15
FG POOL G04477	P	2008-08-11	2014-08-15
FGMLC POOL A81144	P	2008-08-18	2014-11-17
VANGUARD MSCI EMERGING MKT	P	2011-08-17	2014-01-29

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
16,728		14,309	2,419
157		157	
152		152	
15		15	
89,979		114,849	-24,870
78,862		54,295	24,567
117		117	
179		179	
369		378	-9
59,986		69,840	-9,854

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			2,419
			-24,870
			24,567
			-9
			-9,854

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

<b>(a)</b> List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
APPLE	P	2013-01-30	2014-08-29
FG POOL G08279	P	2008-08-12	2014-06-16
FG POOL G04477	P	2008-08-11	2014-09-15
FGMLC POOL A81144	P	2008-08-18	2014-12-15
VANGUARD MSCI EMERGING MKT	P	2010-04-19	2014-01-29
APPLE	P	2013-04-02	2014-08-29
FG POOL G08279	P	2008-08-12	2014-07-15
FG POOL G04477	P	2008-08-11	2014-10-15
FED FARM CREDIT	P	2007-05-10	2014-10-20
VANGUARD MSCI EMERGING MKT	P	2012-11-02	2014-01-29

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
23,013		14,808	8,205
147		147	
154		154	
393		403	-10
9,373		10,548	-1,175
28,127		17,160	10,967
122		122	
95		94	1
75,000		74,323	677
74,983		84,191	-9,208

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			8,205
			-10
			-1,175
			10,967
			1
			677
			-9,208

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

<b>(a)</b> List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
CDK GLOBAL	P	2010-12-31	2014-10-16
FG POOL G08279	P	2008-08-12	2014-08-15
FG POOL G04477	P	2008-08-11	2014-11-17
FANNIE MAE	P	2009-07-28	2014-05-15
VANGUARD MSCI EMERGING MKT	P	2009-09-10	2014-01-29
CVS HEALTH	P	2011-08-02	2014-11-21
FG POOL G08279	P	2008-08-12	2014-09-15
FG POOL G04477	P	2008-08-11	2014-12-15
HAYLARD HEALTH	P	2010-12-31	2014-11-24
VERIZON	P	2006-09-21	2014-11-24

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
9		6	3
227		227	
313		312	1
50,000		49,344	656
224,949		223,260	1,689
87,294		35,800	51,494
57		57	
131		131	
10		5	5
79,724		74,049	5,675

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			3
			1
			656
			1,689
			51,494
			5
			5,675

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

(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)
CISCO SYSTEMS	P	2012-05-30	2014-01-08
FG POOL G08279	P	2008-08-12	2014-10-15
FGMLC POOL A81144	P	2008-08-18	2014-01-15
INTEL	P	2006-04-24	2014-08-29
DARDEN RESTAURANTS	P	2013-02-04	2014-04-01
FG POOL G 08279	P	2008-08-12	2014-11-17
FGMLC POOL A81144	P	2008-08-18	2014-02-18
IBM	P	2012-09-21	2014-10-29
WALT DISNEY	P	2010-12-31	2014-06-09
FG POOL G08279	P	2008-08-12	2014-12-15

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

(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)
33,347		24,651	8,696
136		136	
409		419	-10
53,058		28,992	24,066
43,570		40,022	3,548
73		73	
16		17	-1
24,549		31,077	-6,528
51,115		22,393	28,722
115		116	-1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8,696
			-10
			24,066
			3,548
			-1
			-6,528
			28,722
			-1

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

(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)
FGMLC POOL A81144	P	2008-08-18	2014-03-17
IBM	P	2010-09-07	2014-10-29

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

(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)
617		632	-15
45,006		34,803	10,203

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-15
			10,203

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
MRS JOYCE P STEIN 46-930 WELDORADO DRIVE INDIAN WELLS, CA 92210	TRUSTEE 40 00	0	0	0
MR ALBERT MOMJIAN 1600 MARKET STREET PHILADELPHIA, PA 19103	TRUSTEE 40 00	0	0	0
MRS RICHARD DANELIAN 10417 BAINBRIDGE AVENUE LOS ANGELES, CA 90024	TRUSTEE 40 00	0	0	0
MRS STEPHANIE LANDES 46-650 E ELDORADO DRIVE INDIAN WELLS, CA 92210	TRUSTEE 40 00	0	0	0
MR GEORGE PHILLIPS 800 WILSHIRE BLVD 15TH FLOOR LOS ANGELES, CA 90017	TRUSTEE 40 00	0	0	0

**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)				
<b>a</b> <i>Paid during the year</i>				
ACADEMY OF PALM DESERT COMMUNITY PR 47-321 HWY 74 PALM DESERT, CA 92260		501(C)3	SOCIAL SERVICE	4,075
ACT FOR MS 73-710 FRED WARING DR 118 PALM DESERT, CA 92260		501(C)3	HEALTH	500
ADOPT FIRE STATION 71 100 BEL- AIR RD LOS ANGELES, CA 90077		501(C)3	SOCIAL SERVICE	1,000
ALPHA NORTH AMERICA 2450 RIVER OAKS BLVD HOUSTON, TX 77098		501(C)3	MISSION	5,000
ALZHEIMERS ASSOCIATION 5900 WILSHIRE SUITE 1100 LOS ANGELES, CA 90036		501(C)3	HEALTH	500
AMAA SPREAD 125 LOUISE STREET GLENDALE, CA 91205		501(C)3	EDUCATION, SOCIAL SERVICE, MISSIONS	67,500
AMERICAN ARMENIAN ROSE FLOAT BOX 70548 PASADENA, CA 91117		501(C)3	SOCIAL SERVICE	2,500
AMERICAN CILICIA EVANGELICAL CHURCH 339 S SANTA ANITA AVE PASADENA, CA 91107		501(C)3	RELIGIOUS	500
AMERICAN FRIENDS OF THE ISRAEL PHIL 11110 OHIO AVE LOS ANGELES, CA 90025		501(C)3	ARTS/CULTURAL	6,000
AMERICAN JEWISH COMMUNITY 18881 VON KARMAN AVE 117 IRVINE, CA 92612		501(C)3	SOCIAL SERVICE	5,000
APOSTOLIC CHURCH OF THE DESERT 38-900 VISTA DUNES RD RANCHO MIRAGE, CA 92270		501(C)3	RELIGIOUS	500
ARARAT HOME OF LOS ANGELES 15105 MISSION HILLS RD MISSION HILLS, CA 91345		501(C)3	SOCIAL SERVICE	700
ARMENIAN ASSEMBLY 122 C STREET NW 350 WASHINGTON, DC 20001		501(C)3	SOCIAL SERVICE	1,000
ARMENIAN CONGREGATIONAL CHURCH 26210 W 12 MILE RD SOUTHFIELD, MI 48037		501(C)3	RELIGIOUS	2,000
ARMENIAN DIKRANIAN SCHOOL 1200 N CAHUENGA BLVD LOS ANGELES, CA 90038		501(C)3	EDUCATION	1,000
<b>Total . . . . .</b>			<b>▶ 3a</b>	615,024

**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)				
<b>a</b> <i>Paid during the year</i>				
ARMENIAN EVANGELICAL CHUR 4950 FRANKLIN AVE LOS ANGELES, CA 90027		501(C)3	RELIGIOUS	500
ARMENIAN EVANGELICAL CH CHICAGO 905 W GOLF RD MT PROSPECT, IL 60096		501(C)3	RELIGIOUS	1,000
ARMENIAN EVANGELICAL UNION 411 E ACACIA AVE GLENDALE, CA 91205		501(C)3	RELIGIOUS	1,700
ARMENIAN EVANGELICAL WOMEN EAST 72 HILLSIDE DR WATERSTOWN, MA 02472		501(C)3	RELIGIOUS	500
ARMENIAN EVANGELICAL WOMEN OF EAST 411 E ACACIA ST 200 GLENDALE, CA 91205		501(C)3	SOCIAL SERVICE	500
ARMENIAN EVANGELICAL WORLD COUNCIL 3922 YORBA LINDA BLVD ROYAL OAKS, MI 48073		501(C)3	MISSION	3,000
ARMENIAN FUND 24209 S SUMMIT RIDGE DR CHATSWORTH, CA 91314		501(C)3	SOCIAL SERVICE	5,000
ARMENIAN INTERNATIONAL WOMEN 65 MAIN ST WATERTOWN, MA 02472		501(C)3	SOCIAL SERVICE	5,350
ARMENIAN MARTYRS CHURCH 100 N EDMONDS HAVERTOWN, PA 19083		501(C)3	RELIGIOUS	500
ARMENIAN MISSIONARY ASSOCIATION 31 W CENTURY RD PARAMUS, NJ 07652		501(C)3	MISSION	11,800
ARMENIAN WORLD COUNCIL 1600 MARKET SUITE 3600 PHILADELPHIA, PA 19103		501(C)3	SOCIAL SERVICE	5,000
ARTIST FOR ARMENIAN KIDS BOX 3904 GLENDALE, CA 91221		501(C)3	ARTS/CULTURAL	500
ART FOR THE BRAIN 710 WESTWOOD PLAZA LOS ANGELES, CA 90095		501(C)3	HEALTH	1,000
ASEMBLEA CHRISTINA DEL VALLE BOX 128 COACHELLA VALLEY, CA 92236		501(C)3	MISSION/CHARITIES	16,500
ATHLETES IN ACTION CAMPUS CRUSADE 5801 N UNION BLVD STE 201 COLORADO SPRINGS, CO 80918		501(C)3	MISSION	500
<b>Total . . . . .</b>				615,024

**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)				
<b>a</b> <i>Paid during the year</i>				
AVANT MINISTRIES 1000 NO TRAFFIC WAY KANSAS CITY,MO 64155		501(C)3	RELIGIOUS	2,000
BERKELEY HALL SCHOOL 16000 MULHOLLAND DR LOS ANGELES,CA 90049		501(C)3	EDUCATION	26,000
BRANDYWINE MUSEUM P O BOX 141 CHADDSFORD,PA 19317		501(C)3	ARTS/CULTURAL	1,400
BREVARD MUSIC CENTER BOX 312 BREVARD,NC 28712		501(C)3	ARTS/CULTURAL	1,000
C EVERT KOOP GRADUATE RESEARCH INDIANA UNIV FD BOX 500 BLOOMINGTON,IN 47402		501(C)3	EDUCATION	5,000
CAMP AREV PO BOX 11145 GLENDALE,CA 91226		501(C)3	EDUCATION	500
CAMPUS CRUSADE FOR CHRIST BOX 628222 ORLANDO,FL 32862		501(C)3	MISSION	2,000
CHILDRENS HOSPITAL 34TH ST CIVIC CTR BLVD PHILADELPHIA,PA 19104		501(C)3	MISC HEALTH	500
CHILDREN'S HOSPITAL FOUNDATION 4650 SUNSET BLVD 29 LOS ANGELES,CA 90027		501(C)3	MISC HEALTH	1,000
CHRISTIAN ASSEMBLY OF THE VALLEY BOX 128 COACHELLA VALLEY,CA 92236		501(C)3	MISSION/CHARITIES	44,000
COACHELLA VALLEY ALUMNAE PANHELLENI 49-105 QUERCUS LANE PALM DESERT,CA 92260		501(C)3	EDUCATION	325
COACHELLA VALLEY RESCUE MISSION 47470 VAN BUREN ST INDIO,CA 92201		501(C)3	SOCIAL SERVICE	750
COACHELLA VALLEY SYMPHONY PO BOX 10727 PALM DESERT,CA 92255		501(C)3	ARTS/CULTURAL	500
COLGATE UNIVERSITY 13 OAK DRIVE HAMILTON,NY 13346		501(C)3	EDUCATION	2,500
COLLEAGUE HELPERS IN PHIL 710 SO NEW HAMPSHIRE LOS ANGELES,CA 90005		501(C)3	SOCIAL SERVICE	5,000
<b>Total . . . . .</b>			<b>3a</b>	615,024

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DESERT CHRISTIAN ACADEMY 40700 YUCCA LANE BERMUDA DUNES, CA 92203		501(C)3	EDUCATION	17,285
DESERT COMMUNITY FOUNDATION 75-105 MERLE DR STE 300 PALM DESERT, CA 92211		501(C)3	SOCIAL SERVICE	8,600
DESERT FORUM 45200 CLUB DR STE C INDIAN WELLS, CA 92210		501(C)3	EDUCATION	4,000
EISENHOWER HOSPITAL FOUNDATION 39000 BOB HOPE DRIVE RANCHO MIRAGE, CA 92270		501(C)3	MISC HEALTH	20,000
ELIZABETH TAYLOR AIDS FOUNDATION 12400 WILSHIRE 1275 LOS ANGELES, CA 90025		501(C)3	MISC HEALTH	1,000
ETCHMIADZIN CHILDREN'S FUND 3325 N GLEN OAKS BLVD BURBANK, CA 91504		501(C)3	SOCIAL SERVICE	500
FIRST ARMENIAN PRESBYTERIAN CHURCH 430 S 1ST ST FRESNO, CA 93702		501(C)3	RELIGIOUS	1,000
FOREST HOME MINISTRIES 40000 VALLEY OF THE FALLS FOREST FALLS, CA 92339		501(C)3	SOCIAL SERVICE	1,000
FOUNDERS THE MUSIC CENTER 135 N GRAND AVE LOS ANGELES, CA 90012		501(C)3	ARTS/CULTURAL	2,000
FRIENDS OF THE CULTURAL CENTER 7300 FRED WARING DR PALM DESERT, CA 92260		501(C)3	ARTS/CULTURAL	1,554
FRIENDS OF THE FAMILY 15350 SHERMAN WAY VAN NUYS, CA 91406		501(C)3	SOCIAL SERVICE	900
HAI BENEFITS CIRCLE 2435 STAFFORD RD THOUSAND OAKS, CA 91361		501(C)3	MISSION	500
HAIGAZIAN UNIVERSITY WOMENS AUX 31 W CENTURY BLVD PARAMUS, NJ 07652		501(C)3	EDUCATION	11,000
HAIGAZIAN UNIVERSITY 31 W CENTURY BLVD PARAMUS, NJ 07652		501(C)3	EDUCATION	4,800
HOLY TRINITY ARMENIAN CHURCH 11960 VICTORY BLVD NORTH HOLLYWOOD, CA 91606		501(C)3	RELIGIOUS	2,000
<b>Total . . . . .</b>			<b>3a</b>	615,024

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HOPE LIBRARY 630 W 5TH STREET LOS ANGELES, CA 90071				
IGLESIA BAUTISTE FUNDAMEN 942 S FORD BLVD LOS ANGELES, CA 90022	501(C)3	501(C)3	MISSION	522
IMMANUEL ARMENIAN CONGREGATIONAL CH 9516 DOWNEY AVE DOWNEY, CA 90240				
INTERNATIONAL CLASSICAL CONCERTS P O BOX 1227 LA QUINTA, CA 92253	501(C)3	501(C)3	ARTS/CULTURAL	3,000
JANE GUDALL INSTITUTE 1595 SPRING HILL RD 550 VIENNA, VA 22182				
JUNIOR LEAGUE 630 N LARCHMONT LOS ANGELES, CA 90004	501(C)3	501(C)3	SOCIAL SERVICE	500
KAPPA ALPHA THETA FOUNDATION 8740 FOUNDERS RD INDIANAPOLIS, IN 46268				
KUSC P O BOX 7913 LOS ANGELES, CA 90007	501(C)3	501(C)3	EDUCATION	300
LARK MUSIC SOCIETY INC - AMAA 411 E ACACIA AVE GLENDALE, CA 91203				
LEBANESE AMERICAN FOUNDATION 4800 WILSHIRE BLVD LOS ANGELES, CA 90010	501(C)3	501(C)3	SOCIAL SERVICE	2,000
LIBERTY INSTITUTE 2001 W PLANO PARKWAY PLANO, TX 75075				
LIBERTY INSTITUTE 2001 W PLANO PARKWAY PLANO, TX 75075	501(C)3	501(C)3	SOCIAL SERVICE	500
LIBRARY FOUNDATION OF LOS ANGELES 630 W 5TH ST LOS ANGELES, CA 90071				
LIFE WITHOUT LIMBS 5701 LINDERO CYN RD 202 WESTLAKE VILLAGE, CA 91362	501(C)3	501(C)3	MISC HEALTH	3,595
LITTLE SISTERS OF THE IMMACULATE CO VIA RAFFAELLO SARDIELLO 2 ROME, ROME IT				
<b>Total . . . . .</b>				615,024

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<b>a</b> <i>Paid during the year</i>				
LOREN ZACHERY SOCIETY 2250 GLOAMING WAY BEVERLY HILLS,CA 90210		501(C)3	ARTS/CULTURAL	4,250
LOS ANGELES OPERA 135 N GRAND AVENUE LOS ANGELES,CA 90012		501(C)3	ARTS/CULTURAL	8,200
LOS ANGELES OPERA 8860 1994635 135 N GRAND AVENUE LOS ANGELES,CA 90012		501(C)3	ARTS/CULTURAL	1,610
LOS ANGELES PHILHARMONIC 151 S GRAND AVENUE LOS ANGELES,CA 90012		501(C)3	ARTS/CULTURAL	8,535
LOS ANGELES PHILHARMONIC 260577 151 S GRAND AVENUE LOS ANGELES,CA 90012		501(C)3	ARTS CULTURAL	5,535
MARYCREST MANOR 10664 ST JAMES DR CULVER CITY,CA 90230		501(C)3	SOCIAL SERVICE	500
MARY COOPER COFFEE SCHOLARSHIP 2403 MERWOOD LANE HAVERSTON,PA 19083		501(C)3	EDUCATION	1,000
MCCALLUM THEATER 73000 FRED WARING DRIVE PALM DESERT,CA 92260		501(C)3	ARTS/CULTURAL	10,950
MERCINIAN SCHOOL 13330 RIVERSIDE DRIVE SHERMAN OAKS,CA 91423		501(C)3	ARTS CULTURAL	3,000
METROPOLITAN MUSEUM OF ART 11 WEST 53 STREET NEW YORK,NY 10019		501(C)3	ARTS/CULTURAL	150
METROPOLITAN OPERA ASSOCIATION 88 WEND AVENUE NEW YORK,NY 10023		501(C)3	ARTS/CULTURAL	13,750
MUSIC CENTER 135 N GRAND AVE LOS ANGELES,CA 90012		501(C)3	ARTS/CULTURAL	7,900
MUSIC CENTER FOUNDERS 135 N GRAND AVE LOS ANGELES,CA 90012		501(C)3	ARTS/CULTURAL	1,000
NATIONAL CATHOLIC COMM FOUNDATION 1321 GENERALS HIGHWAY CROWNSVILLE,MD 21032		501(C)3	RELIGIOUS	2,000
NEAR EAST FOUNDATION 900 S CROUSE AVE SYRACUSE,NY 13244		501(C)3	SOCIAL SERVICE	500
<b>Total . . . . .</b>				615,024

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NOTRE DAME HIGH SCHOOL 2851 OVERLAND AVE LOS ANGELES, CA 90064		501(C)3	EDUCATION	14,700
OLD ROMAN CATHOLIC AND LOS ANGELES LOS ANGELES, CA 90012		501(C)3	MISSION/CHARITIES	93,125
OPERATION SAFE HOUSE 9685 HAYES ST RIVERSIDE, CA 92503		501(C)3	SOCIAL SERVICE	500
ORRAN 2217 OBSERVATORY AVE LOS ANGELES, CA 90027		501(C)3	SOCIAL SERVICE	1,500
OUR LADY QUEEN OF MARTYRS CHURCH 1322 N PLEASANT AVE LOS ANGELES, CA 90033		501(C)3	RELIGIOUS	500
PALM DESERT COMMUNITY PRESBYTERIAN 47-321 HIGHWAY 74 PALM DESERT, CA 92260		501(C)3	RELIGIOUS	3,600
PALM DESERT HIGH SCHOOL 74910 AZTEC RD PALM DESERT, CA 92260		501(C)3	EDUCATION	8,429
PALM SPRINGS FRIENDS OF THE PHILHAR BOX 12770 PALM SPRINGS, CA 92255		501(C)3	ARTS/CULTURAL	4,000
PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HIGHW MALIBU, CA 90265		501(C)3	EDUCATION	1,000
PHILADELPHIA ORCH CENTRAL COMMITTEE 5103 CONVENT LANE 306 PHILADELPHIA, PA 19114		501(C)3	ARTS/CULTURAL	100
PILGRIM ARMENIAN CONGREGATIONAL CHU 3673 N 1ST ST FRESNO, CA 93726		501(C)3	RELIGIOUS	1,500
PROJECT SAVE BOX 236 WATERTOWN, MA 02471		501(C)3	MISSION	500
SACRED HEART CATHOLIC SCHOOL 43776 DEEP CANYON RD PALM DESERT, CA 92260		501(C)3	EDUCATION	9,500
SAHAG & MESROP ARMENIAN SCHOOL 2501 N MAIDEN LANE ALTADENA, CA 91001		501(C)3	EDUCATION	500
SALVATION ARMY 30-400 LANDAN BLVD CATHEDRAL CITY, CA 92234		501(C)3	MISSION	11,000
<b>Total . . . . .</b>				615,024

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SHARE INC P O BOX 1342 BEVERLY HILLS,CA 90213		501(C)3	SOCIAL SERVICE	2,000
SMITHSONIAN INSTITUTION P O BOX 37012 SI BLDG WASHINGTON,DC 20013		501(C)3	EDUCATION	84
ST GARABED ARMENIAN APOSTOLIC CH 38905 MONTEREY AVE RANCHO MIRAGE,CA 92270		501(C)3	RELIGIOUS	5,000
ST GREGORY ARMENIAN APOS CHURCH 2215 E COLORADO PASADENA,CA 91107		501(C)3	SOCIAL SERVICE	500
ST JOHNS CATHEDRAL 1350 WASHINTON ST DENVER,CO 80206		501(C)3	RELIGIOUS	500
STEINWAY SOCIETY BOX 3015 RANCHO MIRAGE,CA 92270		501(C)3	ARTS/CULTURAL	100
TOOLS FOR TOMORROW 75-105 MERLE DR PALM DESERT,CA 92210		501(C)3	SOCIAL SERVICE	1,000
UCLA FOUNDATION 10920 WILSHIRE BLVD 900 LOS ANGELES,CA 90024		501(C)3	EDUCATION	2,500
UCLA FOUND VISIONARY BALL 757 WESTWOOD PLAZA 6236 LOS ANGELES,CA 90095		501(C)3	MISC HEALTH	10,000
UNION OF ARMENIAN EVANGELICAL CH BOX 11-0377 RIAD EL SOLH BEIRUT, BEIRUT LE		501(C)3	RELIGIOUS	1,000
UNITED ARMENIAN CONGREGAT 3480 CAHUENGA BLVD LOS ANGELES,CA 90036		501(C)3	RELIGIOUS	1,000
USC INSTITUTE OF ARMENIAN STUDIES 3601 WATT WAY GFS- 315 LOS ANGELES,CA 90089		501(C)3	EDUCATION	5,000
WALLACE ANNENBERG CTR FOR PERFORM 991 WPICO LOS ANGELES,CA 90025		501(C)3	ARTS/CULTURAL	20,000
WARING INTL PIANO COMPETI 73-710 FRED WARING DR 201 PALM DESERT,CA 92260		501(C)3	ARTS/CULTURAL	1,300
WESTSIDE GUILD FOR CHILDRENS HOSP 4650 SUNSET BLVD LOS ANGELES,CA 90027		501(C)3	MISC/HEALTH	3,700
<b>Total . . . . .</b>				615,024

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
YMCA OF THE DESERT 43930 SAN PABLO AVE PALM DESERT, CA 92260		501(C)3	SOCIAL SERVICE	300
<b>Total . . . . .</b>				<b>615,024</b>

## TY 2014 Accounting Fees Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	4,500			

## TY 2014 Investments Corporate Bonds Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Name of Bond	End of Year Book Value	End of Year Fair Market Value
65,000 AMERICAN EXPRESS CREDIT	67,613	66,912
50,000 APPLE INC.	47,509	48,600
15,000 COSTCO	15,644	16,415
25,000 MONSANTO CO	25,160	27,666
35,000 MORGAN STANLEY	35,379	39,866
75,000 GE CAPITAL CORP	74,238	75,937
50,000 UNITED TECHNOLOGIES	50,547	50,700
75,000 BOTTLING GROUP, LLC	82,933	76,207
75,000 PRIVATE EXPORT FUNDING	81,694	76,205
60,000 VERIZON	59,013	58,950
100,000 BURLINGTON NORTH SANTA FE	100,008	104,946
100,000 HOME DEPOT	100,237	108,057
CISCO SYSTEMS	74,120	79,126
FANNIE MAE		
FANNIE MAE 06/12/07	75,369	82,918
FEDERAL FARM CREDIT 10/20/14		
FG POOL G04477 08/01/38	5,430	6,147
FG POOL G08279	6,504	7,339
FGMLC POOLA81144	8,456	9,376
GOLDMAN SACHS GROUP	74,404	84,053

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MONTGOMERY CNTY PA 9/1/25	53,009	54,671
PENNSYLVANIA BUILD AMERICA BONDS	77,679	81,437
US TREASURY NB 1.75%	99,859	99,875

**TY 2014 Investments Corporate  
Stock Schedule****Name:** THE STEPHEN PHILIBOSIAN FOUNDATION**EIN:** 23-7029751

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ACCENTURE PLC	38,010	89,310
ALTRIA GROUP	29,418	59,124
AMERICAN EXPRESS CO	75,101	83,736
ANHEUSER-BUSCH INBEV	74,893	78,624
APPLE INC	39,624	70,091
AT&T		
AUTOMATIC DATA PROCESSING	40,445	83,370
BECTON DICKINSON & CO	52,967	93,933
BLACKROCK	99,489	212,748
CANADIAN IMPERIAL BANK	47,538	51,570
CDK GLOBAL, INC.	5,740	13,573
CHEVRON	85,953	106,571
CISCO SYS INC		
COCA-COLA, CO.	49,848	101,328
COMCAST CORP NEW CL A	55,190	63,811
COVIDIEN PLC		
CVS	28,538	77,048
DARDEN RESTAURANTS		
DISNEY	36,982	96,545
DUPONT EL NEMOUR	25,974	68,395
EATON CORP	70,165	93,445
EXXON MOBIL CORP	41,355	90,139
GENERAL ELECTRIC	63,619	84,655
GENUINE PARTS CO	60,533	125,220
GLAXOSMITHKLINE	78,252	85,480
HAYLARD HEALTH	1,688	3,683
IBM		
INTEL CORPORATION	35,646	68,044
JOHNSON & JOHNSON	99,150	180,383
JPMORGAN CHASE	106,641	156,450

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KIMBERLY CLARK	39,364	75,101
KRAFT FOODS	63,573	81,458
LEDGETT & PLATT INC	55,810	72,437
M&T BK CORP	56,039	81,653
MASTERCARD INC CLASS A	56,114	68,928
MATTEL INC	61,377	52,607
MCDONALDS		
MEDTRONIC	65,463	64,980
MERCK & CO	86,433	136,296
MICROSOFT	77,671	147,479
NOVARTIS A G		
ORACLE CORP	101,696	116,922
PHILIP MORRIS INTERNATIONAL	42,453	40,725
PROCTOR & GAMBLE CO	58,964	118,417
QUALCOMM	76,816	100,346
ROYAL DUTCH PETROLEUM		
SANOFI-AVENTIS ADR	26,095	31,927
SCHLUMBERGER LTD	60,255	66,193
TARGET CORP	65,709	83,501
TJX COS INC	28,644	41,148
TOTAL FINA ELF S A	90,585	87,040
TWENTY FIRST CENTURY FOX B	65,543	68,247
UNION PACIFIC	36,356	166,782
UNITED PARCEL SERVICE	67,174	100,053
UNITED TECHNOLOGIES CORP	63,785	117,875
UNITEDHEALTH GROUP	54,039	88,454
VERIZON	71,820	79,526
WASTE MANAGEMENT	73,729	102,640
WELLS FARGO & CO	49,000	108,270
WW GRAINGER INC	107,682	114,701

## TY 2014 Investments - Other Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
8000 EGSHARES EM CONSUMER ETF	AT COST	192,956	202,720
7500 ISHARES DOW JONES EPAC	AT COST	220,125	252,675
3000 ISHARES MCSI CANADA INDEX	AT COST	76,769	86,580
1,950 ISHARES CORE MSCI EMERGING	AT COST	328,062	326,859
1500 ISHARES S&P GLOBAL MATERIALS	AT COST		
1,900 ISHARE S&P MIDCAP 400	AT COST	127,851	275,120
2,600 ISHARES S&P SMALLCAP 600	AT COST	132,646	296,556
JPMORGAN ALERIAN MLP INDEX	AT COST	124,754	174,610
1850 VANGUARD FTSE ALL WORLD	AT COST	182,496	176,324
12250 VANGUARD EMERG MARKET	AT COST		
2000 VANGUARD FTSE EUROPE ETF	AT COST	105,508	104,820
7778 VANGUARD EUROPE PACIFIC	AT COST	268,614	294,631
2200 VANGUARD REIT ETF	AT COST	120,314	178,200

## TY 2014 Other Decreases Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Description	Amount
FEDERAL TAXES PAID	926

## TY 2014 Other Expenses Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
COMPUTER EXPENSES	3,317			3,317
POSTAGE	1,166			1,166
INSURANCE	2,249			2,249
OFFICE EXPENSES	9,854			9,854
TELEPHONE	4,242			4,242
MEETINGS	1,359			1,359
FUNDRAISING EXPENSES	1,108			1,108
TRAVEL	1,330			1,330
INCOME DESIGNATED AS TAXABLE	4,572	4,572		

## TY 2014 Other Income Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION PROCEEDS	2,277	2,277	2,277

## TY 2014 Other Professional Fees Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECRETARY	2,625			2,625
BOOKKEEPING	757			757
INVESTMENT FEES	37,979	37,979		

# TY 2014 Taxes Schedule

**Name:** THE STEPHEN PHILIBOSIAN FOUNDATION

**EIN:** 23-7029751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2,767	2,767		
CA FEES	50			50