Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
JOHN W MCKEE EDUCATIONAL TRUST 50255290

A Employer identification number
23-7058723

Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634 | Room/suite

B Telephone number (see instructions)
(503) 464-3580

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 659,619

J Accounting method ☐ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	8,048	8,048		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	11,933			
	b	Gross sales price for all assets on line 6a 174,226				
	7	Capital gain net income (from Part IV, line 2)		11,933		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	347	347		
	12	**Total.** Add lines 1 through 11	20,328	20,328		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	8,034	7,230		804
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	1,594	0	0	1,594
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	157	157		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	52	52		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,337	7,439	0	3,898
	25	Contributions, gifts, grants paid	57,100			57,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	68,437	7,439	0	60,998
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-48,109			
	b	**Net investment income** (if negative, enter -0-)		12,889		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	181	127	127
	2 Savings and temporary cash investments	10,825	10,247	10,247
	3 Accounts receivable ▶ 93			
	Less allowance for doubtful accounts ▶	554	93	93
	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 ▶ 0			
	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)	237,071	203,745	547,020
	c Investments—corporate bonds (attach schedule)	118,151	105,265	102,132
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			0
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	57		
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	366,839	319,477	659,619
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	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶** ☐ **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 ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	366,839	319,477	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	366,839	319,477	
	31 **Total liabilities and net assets/fund balances** (see instructions)	366,839	319,477	

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	366,839
2	Enter amount from Part I, line 27a	2	-48,109
3	Other increases not included in line 2 (itemize) ▶	3	747
4	Add lines 1, 2, and 3	4	319,477
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	319,477

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)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	11,933
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	49,317	1,218,486	0 040474
2012	25,502	961,112	0 026534
2011	27,285	512,649	0 053224
2010	4,079	533,264	0 007649
2009	16,897	552,768	0 030568

2	**Total** of line 1, column (d).	2	0 158449
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 03169
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,966,152
5	Multiply line 4 by line 3.	5	62,307
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	129
7	Add lines 5 and 6.	7	62,436
8	Enter qualifying distributions from Part XII, line 4.	8	60,998

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	258
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	0
3	Add lines 1 and 2			3	258
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	258
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	260		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	260
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
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	2
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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?	**13**	**Yes**	

Website address ▶

14 The books are in care of ▶US BANK Telephone no ▶(503) 464-3580

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15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | **15** |

			Yes	**No**
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?	**16**		**No**
	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 ▶			

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

			Yes	**No**
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **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)? ☐ **Yes** ☑ **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). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	**1b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	**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? ☐ **Yes** ☑ **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**		**No**
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? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	**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)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
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2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶	0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
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	1,991,383
b	Average of monthly cash balances	1b	4,710
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,996,093
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,996,093
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,941
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,966,152
6	**Minimum investment return.** Enter 5% of line 5	6	98,308

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	98,308
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 258		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	258
3	Distributable amount before adjustments Subtract line 2c from line 1	3	98,050
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	98,050
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	98,050

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	60,998
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	60,998
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,998

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					98,050
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				56,358	
b Total for prior years 2012 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.	0				
b From 2010.	0				
c From 2011.	0				
d From 2012.	0				
e From 2013.	0				
f Total of lines 3a through e.		0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 60,998					
a Applied to 2013, but not more than line 2a				56,358	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					4,640
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2014		0			0
(If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					93,410
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2010. . . .	0				
b Excess from 2011. . . .	0				
c Excess from 2012. . . .	0				
d Excess from 2013. . . .	0				
e Excess from 2014. . . .	0				

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			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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))

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 e-mail address of the person to whom applications should be addressed

O'TOOLE LAW FIRM ATTN MCKEE
209 N MAIN
PLENTY WOOD, MT 59254
(406) 765-1630

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

OBTAIN OFFICIAL APPLICATION FROM ABOVE ADDRESS

c Any submission deadlines

MUST BE SUBMITTED BY 7-15 OF EACH YEAR FOR THE FOLLOWING SCHOOL YEAR

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

LIMITED TO UNDERGRADUATES WHO RESIDE IN SHERIDAN, ROOSEVELT, OR DANIELS COUNTY, MT

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				57,100
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	8,048	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	11,933	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ROYALTY INCOME			14	347	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				20,328	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 20,328

(See worksheet in line 13 instructions to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-05-07 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
DONALD J ROMAN		2015-05-07	☑	P00364310

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219 — Phone no (412) 355-6000

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)
30 IPATH DOW JONES UBS COMMODITY		2007-07-17	2014-01-14
35 IPATH DOW JONES UBS COMMODITY		2013-09-24	2014-01-14
59 97 NUVEEN REAL ESTATE SECS I		2013-02-22	2014-01-14
30 SPDR DOW JONES INTERNATIONAL ETF		2013-05-01	2014-02-19
40 SPDR DOW JONES INTERNATIONAL ETF		2013-02-07	2014-02-19
11 INTERNATIONAL BUSINESS MACHS CORP		2012-08-07	2014-03-06
75 IPATH DOW JONES UBS COMMODITY		2010-10-21	2014-03-24
3 BLACKROCK INC		2013-09-24	2014-03-24
5 BOEING CO		2012-02-23	2014-03-24
25 GENERAL MILLS INC		2013-03-01	2014-03-24

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)
1,092		1,606	-514
1,274		1,303	-29
1,209		1,330	-121
1,237		1,381	-144
1,649		1,651	-2
2,070		2,198	-128
2,926		3,557	-631
903		824	79
612		379	233
1,271		1,157	114

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-514
			-29
			-121
			-144
			-2
			-128
			-631
			79
			233
			114

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)
25 INTEL CORP		2005-03-01	2014-03-24
185 701 P I M C O FDS TOTAL RETURN FD		2013-05-08	2014-03-24
13 151 T ROWE PRICE MID CAP GROWTH FD #64		2013-02-22	2014-03-24
21 664 T ROWE PRICE SC STOCK		2013-02-22	2014-03-24
5 SPDR GOLD SHARES ETF		2013-09-24	2014-03-24
30 SPDR DOW JONES INTERNATIONAL ETF		2013-06-12	2014-03-24
20 SPDR DOW JONES INTERNATIONAL ETF		2013-02-07	2014-03-24
169 133 LAUDUS INTERNATIONAL MARKETMASTERS		2012-11-21	2014-03-24
8 UNITED PARCEL SERVICE INC CL B		2013-05-01	2014-03-24
556 371 AMERICAN CENTY INTL BOND FD INSTL		2013-04-12	2014-04-23

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)
623		570	53
1,998		2,099	-101
987		797	190
988		798	190
631		635	-4
1,197		1,206	-9
798		822	-24
3,992		3,204	788
775		681	94
7,923		7,985	-62

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			53
			-101
			190
			190
			-4
			-9
			-24
			788
			94
			-62

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)
17 CHEVRONTEXACO CORP		2012-11-21	2014-04-23
2 ALLERGAN INC		2014-03-24	2014-05-02
25 IPATH DOW JONES UBS COMMODITY		2010-10-21	2014-05-21
3 BLACKROCK INC		2013-09-24	2014-05-21
182 815 P I M C O FDS TOTAL RETURN FD		2010-11-22	2014-05-21
5 PEPSICO INC		2013-05-01	2014-05-21
10 PRUDENTIAL FINL INC		2013-05-01	2014-05-21
20 SPDR DOW JONES INTERNATIONAL ETF		2012-11-07	2014-05-21
20 BANK OF AMERICA CORP		2013-05-15	2014-06-17
10 ORACLE CORPORATION		2012-11-21	2014-06-17

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)
2,120		1,765	355
338		248	90
993		1,102	-109
898		824	74
2,000		2,109	-109
430		412	18
811		595	216
871		814	57
309		271	38
425		304	121

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			355
			90
			-109
			74
			-109
			18
			216
			57
			38
			121

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)
229 568 P I M C O FDS TOTAL RETURN FD		2010-11-22	2014-06-17
5 PRUDENTIAL FINL INC		2013-05-01	2014-06-17
5 QUALCOMM INC		2003-04-30	2014-06-17
75 SPDR DOW JONES INTERNATIONAL ETF		2012-11-07	2014-06-17
5 UNITED TECHNOLOGIES CORP		2013-03-01	2014-06-17
8 WAL MART STORES INC		2013-02-22	2014-06-17
20 WELLS FARGO & CO NEW		2004-04-20	2014-06-17
5 COVIDIEN PLC		2012-08-07	2014-06-19
3 COVIDIEN PLC		2012-08-07	2014-06-26
5 APACHE CORP		2013-05-15	2014-08-01

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)
2,495		2,648	-153
446		297	149
396		79	317
3,280		2,996	284
584		452	132
601		562	39
1,031		561	470
458		261	197
273		156	117
504		409	95

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-153
			149
			317
			284
			132
			39
			470
			197
			117
			95

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)
86 73 NUVEEN REAL ESTATE SECS I		2013-02-22	2014-08-01
183 655 P I M C O FDS TOTAL RETURN FD		2010-11-22	2014-08-01
75 SPDR DOW JONES INTERNATIONAL ETF		2011-11-14	2014-08-01
54 437 SCOUT INTERNATIONAL FUND		2013-06-12	2014-08-01
5 APACHE CORP		2013-05-15	2014-08-11
536 702 BLACKROCK EMERGING MKTS L S EQTY IS		2014-03-24	2014-08-11
3 BOEING CO		2012-02-23	2014-08-11
5 CVS CORP COM		2012-08-07	2014-08-11
5 DISNEY WALT CO		2010-02-10	2014-08-11
25 DOW CHEM CO		2013-09-24	2014-08-11

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)
1,997		1,835	162
2,007		2,119	-112
3,293		2,734	559
1,993		1,894	99
504		409	95
5,566		5,500	66
364		227	137
391		223	168
438		147	291
1,317		982	335

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			162
			-112
			559
			99
			95
			66
			137
			168
			291
			335

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)
5 EXELON CORP		2013-09-24	2014-08-11
10 EXPRESS SCRIPTS HLDGS C		2011-03-07	2014-08-11
3 GILEAD SCIENCES INC		2013-03-01	2014-08-11
6 GOLDMAN SACHS GROUP INC		2011-04-21	2014-08-11
1 GOOGLE INC CL A		2008-11-04	2014-08-11
1 GOOGLE INC CL C		2008-11-04	2014-08-11
5 ILLINOIS TOOL WKS INC		2013-09-24	2014-08-11
10 INTEL CORP		1997-07-23	2014-08-11
20 ISHARES JPMORGAN USD EMERG ETF		2013-05-08	2014-08-11
5 JOHNSON & JOHNSON		2013-05-08	2014-08-11

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)
161		152	9
719		546	173
279		129	150
1,038		1,017	21
578		184	394
569		184	385
425		388	37
330		221	109
2,274		2,396	-122
506		426	80

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			9
			173
			150
			21
			394
			385
			37
			109
			-122
			80

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)
151 45 NUVEEN REAL ESTATE SECS I		2012-11-21	2014-08-11
913 242 P I M C O FDS TOTAL RETURN FD		2010-11-22	2014-08-11
5 PEPSICO INC		2013-05-01	2014-08-11
5 PRUDENTIAL FINL INC		2013-05-01	2014-08-11
3 QUALCOMM INC		2003-04-30	2014-08-11
3 ROCKWELL AUTOMATION INC		2013-09-24	2014-08-11
5 SPDR GOLD SHARES ETF		2013-09-24	2014-08-11
10 SPDR GOLD SHARES ETF		2013-02-22	2014-08-11
5 SCHLUMBERGER LTD		2008-04-03	2014-08-11
169 996 LAUDUS INTERNATIONAL MARKETMASTERS		2012-11-07	2014-08-11

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)
3,521		3,169	352
10,009		10,536	-527
457		412	45
438		297	141
224		47	177
342		324	18
629		635	-6
1,257		1,523	-266
549		462	87
4,031		3,215	816

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			352
			-527
			45
			141
			177
			18
			-6
			-266
			87
			816

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)
72 948 SCOUT INTERNATIONAL FUND		2013-11-26	2014-08-11
37 124 SCOUT INTERNATIONAL FUND		2013-06-12	2014-08-11
5 STATE STR CORP		2012-08-07	2014-08-11
7 VERIZON COMMUNICATIONS		2013-03-01	2014-08-11
7 ACE LTD		2012-08-07	2014-08-11
5 CVS CORP COM		2012-08-07	2014-08-13
10 SOUTHWEST AIRLINES CO		2014-06-17	2014-08-21
20 IPATH DOW JONES UBS COMMODITY		2010-10-21	2014-08-22
25 2 NUVEEN REAL ESTATE SECS I		2012-11-21	2014-08-22
40 344 SCOUT INTERNATIONAL FUND		2011-04-12	2014-08-22

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)
2,660		2,668	-8
1,354		1,260	94
352		207	145
342		325	17
702		513	189
394		223	171
314		266	48
728		881	-153
595		527	68
1,494		1,357	137

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-8
			94
			145
			17
			189
			171
			48
			-153
			68
			137

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)
228 311 P I M C O FDS TOTAL RETURN FD		2010-11-22	2014-09-09
104 341 LAUDUS INTERNATIONAL MARKETMASTERS		2012-11-07	2014-09-09
67 222 SCOUT INTERNATIONAL FUND		2011-04-12	2014-09-09
5 GILEAD SCIENCES INC		2013-03-01	2014-09-10
5 ACCENTURE PLC CL A		2013-05-01	2014-09-25
20 IPATH DOW JONES UBS COMMODITY		2013-11-21	2014-10-06
687 443 P I M C O FDS TOTAL RETURN FD		2010-11-22	2014-10-06
22 925 T ROWE PRICE SC STOCK		2013-12-04	2014-10-06
29 712 SCOUT INTERNATIONAL FUND		2013-12-04	2014-10-06
70 603 SCOUT INTERNATIONAL FUND		2011-04-12	2014-10-06

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)
2,493		2,634	-141
2,492		1,972	520
2,497		2,261	236
537		215	322
395		400	-5
692		720	-28
7,500		7,931	-431
993		1,035	-42
1,047		1,072	-25
2,488		2,375	113

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-141
			520
			236
			322
			-5
			-28
			-431
			-42
			-25
			113

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)
110 193 P I M C O FDS TOTAL RETURN FD		2013-11-21	2014-10-17
2808 536 P I M C O FDS TOTAL RETURN FD		2013-09-24	2014-10-17
273 224 T ROWE PRICE INTL BOND FUND		2014-04-23	2014-11-12
218 818 T ROWE PRICE INTL BOND FUND		2014-04-23	2014-11-20
43 9 LAUDUS INTERNATIONAL MARKETMASTERS		2013-12-04	2014-11-20
43 589 LAUDUS INTERNATIONAL MARKETMASTERS		2010-11-22	2014-11-20
AMERICAN INTL GROUP INC			2014-12-02
4 CALIFORNIA RESOURCES CORP		2014-06-17	2014-12-23
FANNIE MAE COM			2014-12-23
CAPITAL GAIN DIVIDENDS	P		

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)
1,207		1,197	10
30,753		32,245	-1,492
2,497		2,656	-159
1,996		2,127	-131
1,000		1,027	-27
993		814	179
11			11
2		4	-2
14			14
			6,060

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			10
			-1,492
			-159
			-131
			-27
			179
			11
			-2
			14

Form 990PF Part XV Line 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 *Paid during the year*				
TERRANCE BJORGEN MINOT STATE UNIVERSITY 500 UNIVERSITY AVENUE WEST MINOT, ND 58707	NONE	PUBLIC	SCHOLARSHIP	2,800
CAITLIN NYBY CONCORIDA COLLEGE MOORHEAD 901 8TH ST S MOORHEAD, MN 56562	NONE	PUBLIC	SCHOLARSHIP	500
HANNAH LANDERAAEN CARROLL COLLEGE 1601 N BENTON AVE HELENA, MT 59254	NONE	PUBLIC	SCHOLARSHIP	500
EMILY MARTIN MSU - BOZEMAN 135 STRAND UNION BUILDING BOZEMAN, MT 59717	NONE	PUBLIC	SCHOLARSHIP	2,300
LINDSEY NELSON MINOT STATE UNIVERSITY 500 UNIVERSITY AVENUE WEST MINOT, MT 58707	NONE	PUBLIC	SCHOLARSHIP	500
AMY JOHNSON CONCORDIA COLLEGE 901 - 8TH ST S MOORHEAD, MN 56562	NONE	PUBLIC	SCHOLARSHIP	500
EMILY HENDRICKSON MONTANA TECH 1300 W PARK BUTTE, MT 59701	NONE	PUBLIC	SCHOLARSHIP	500
KIRSTEN TRYAN MONTANA STATE UNIVERSITY PO BOX 172190 BOZEMAN, MT 59717	NONE	PUBLIC	SCHOLARSHIP	500
TRISTA SCHIPMAN DAKOTA COLLEGE 105 SIMRALL BLVD BOTTINEAU, ND 58318	NONE	PUBLIC	SCHOLARSHIP	2,300
MATT MCCOY DICKINSON STATE UNIVERSITY 291 CAMPUS DRIVE DICKINSON, ND 58601	NONE	PUBLIC	SCHOLARSHIP	2,300
COLTON HELLEGAARD MINOT STATE UNIVERSITY 500 UNIVERSITY AVENUE WEST MINOT, ND 58707	NONE	PUBLIC	SCHOLARSHIP	500
JOSUA HEPPNER MONTANA STATE UNIVERSITY - BILLINGS 1500 UNIVERSITY DRIVE BILLINGS, MT 59101	NONE	PUBLIC	SCHOLARSHIP	2,300
HALLIE WESTGARD MONTANA STATE UNIVERSITY - BILLINGS 1500 UNIVERSITY DRIVE BILLINGS, MT 59101	NONE	PUBLIC	SCHOLARSHIP	500
JARETT PEDESEN MONTANA STATE UNIVERSITY - BOZEMAN PO BOX 172000 BOZEMAN, MT 59717	NONE	PUBLIC	SCHOLARSHIP	2,300
JACE O'NEIL ROCKY MOUNTAIN COLLEGE 1511 POLY DRIVE BILLINGS, MT 59102	NONE	PUBLIC	SCHOLARSHIP	2,300
Total . . . . ▶ **3a**				57,100

Form 990PF Part XV Line 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 *Paid during the year*				
WILLIAM BRENSADAL FLATHEAD COMMUNITY COLLEGE 777 GRANDVIEW DR KALISPELL, MT 59901	NONE	PUBLIC	SCHOLARSHIP	2,800
CARL CLARITO MINOT STATE UNIVERSITY 500 UNIVERSITY AVE WEST MINOT, ND 58707	NONE	PUBLIC	SCHOLARSHIP	900
ABIGAIL CYBULSKI UNIVERSITY OF NORTH DAKOTA UNIVERSITY AVE GRAND FORKS, ND 58201	NONE	PUBLIC	SCHOLARSHIP	500
AUSTIN DESHAW UNIVERSITY OF NORTH DAKOTA UNIVERSITY AVE GRAND FORKS, ND 58201	NONE	PUBLIC	SCHOLARSHIP	2,300
KALLIE EBERLING CONCORDIA COLLEGE 901 8TH ST MOORHEAD, MN 56562	NONE	PUBLIC	SCHOLARSHIP	2,300
MICHAEL JUEL MONTANA STATE UNIVERSITY PO BOX 17200 BOZEMAN, MT 59717	NONE	PUBLIC	SCHOLARSHIP	1,400
JEROD MCCRORY ROCKY MOUNTAIN COLLEGE 1511 POLY DRIVE BILLINGS, MT 59102	NONE	PUBLIC	SCHOLARSHIP	500
BRADY OSKSA NORTH DAKOTA STATE UNIVERSITY PO BOX 6050 FARGO, ND 58102	NONE	PUBLIC	SCHOLARSHIP	2,300
CARA STADSTAD CONCORDIA COLLEGE 901 8TH ST S MOORHEAD, MN 56562	NONE	PUBLIC	SCHOLARSHIP	2,300
LOGAN TANGEDAL MONTANA STATE UNIVERSITY 1500 UNIVERSITY DRIVE BILLINGS, MT 59101	NONE	PUBLIC	SCHOLARSHIP	2,300
RACHEL JUEL MONTANA STATE UNIVERSITY PO BOX 17200 BOOZEMAN, MT 59717	NONE	PUBLIC	SCHOLARSHIP	900
LOGAN OLSON MONTANA STATE UNIVERSITY PO BOX 17200 BOZEMAN, MT 59717	NONE	PUBLIC	GENERAL SUPPORT	1,800
NICOLE WANGERIN DICKINSON STATE UNIVERSITY 291 CAMPUS DRIVE DICKINSON, ND 58601	NONE	PUBLIC	SCHOLARSHIP	1,800
KIRSTEN TRYAN MONTANA STATE UNIVERSITY PO BOX 17200 BOZEMAN, MT 59717	NONE	PUBLIC	GENERAL SUPPORT	1,800
SHELBY O'TOOLE MILES COMMUNITY COLLEGE 2715 DICKINSON STREET MILES CITY, MT 59301	NONE	PUBLIC	SCHOLARSHIP	1,800
Total . . . . ▶ **3a**				57,100

Form 990PF Part XV Line 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 *Paid during the year*				
TYLER ORDAHL ROCKY MOUNTAIN COLLEGE 1511 POLY DRIVE BILLINGS, MT 59102	NONE	PUBLIC	SCHOLARSHIP	1,800
ROB NYBY ROCKY MOUNTAIN COLLEGE 1511 POLY DRIVE BILLINGS, MT 59102	NONE	PUBLIC	SCHOLARSHIP	1,800
CODY LINDBLOM MONTANA STATE UNIVERSITY - BOZEMAN PO BOX 172000 BOZEMAN, MT 59717	NONE	PUBLIC	SCHOLARSHIP	1,800
CASSIDY BUMMER GONZAGA 502 E BOONE AVE SPOKANE, WA 99202	NONE	PUBLIC	SCHOLARSHIP	1,800
ELIZABETH HENDRICKSON MINOT STATE UNIVERSITY 500 UNIVERSITY AVENUE WEST MINOT, ND 58707	NONE	PUBLIC	SCHOLARSHIP	1,800
NICOLE KIRBY MILES COMMUNITY COLLEGE 2715 DICKINSON ST MILES CITY, MT 59301	NONE	PUBLIC	SCHOLARSHIP	1,800
Total . . . . ▶ **3a**				57,100

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TY 2014 Accounting Fees Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2014 Investments Corporate Bonds Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN CENTY INTL BOND FD		
PIMCO TOTAL RETURN FUND		
ISHARES BARCLAYS TIP BOND	8,601	8,401
ISHARES IBOXX HY CORP BOND	8,097	7,706
ISHARES JP MORGAN EM BOND FD	5,479	5,376
ISHARES S&P PREF STK INDX	8,688	8,677
OPPENHEIMER SR FLOAT RATE	8,874	8,656
LOOMIS SAYLES STRATEGIC ALPHA	12,233	11,872
BAIRD AGGREGATE BOND FD INSTL	34,000	34,035
FEDERATED INST HI YLD BD FD	8,500	8,157
GOLDMAN SACHS COMM STRAT INS	3,600	2,519
T ROWE PRICE INTL BOND FUND	3,193	2,922
TCW EMERGING MARKETS INCOME FU	4,000	3,811

TY 2014 Investments Corporate Stock Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APACHE CORP	409	313
APPLE INC	399	5,409
ECOLAB INC	1,661	1,881
EXELON CORPORATION	1,062	1,298
EXXON MOBIL CORP	1,715	2,496
GENERAL ELEC	2,557	2,780
GOOGLE INC	1,076	3,171
ILLINOIS TOOL WKS	1,163	1,421
INTEL CORP	622	1,089
JP MORGAN CHASE & CO	1,536	2,253
JOHNSON & JOHNSON	1,471	2,091
MICROSOFT CORP	1,292	2,090
ORACLE CORPORATION	980	1,529
PEPSICO INC	1,385	1,891
PFIZER INC	2,576	2,399
PRAXAIR INC	1,230	1,684
PROCTER & GAMBLE CO	1,166	1,822
QUALCOMM INC	1,528	2,230
STATE STR CORP	1,074	2,041
TARGET CORPORATION	1,162	2,657
UNITED PARCEL SERVICE INC	596	778
UNITED TECHNOLOGIES	2,549	2,875
VERIZON COMMUNICATIONS	1,632	2,012
WAL MART STORES	773	945
WELLS FARGO & CO	1,458	3,289
SCHLUMBERGER LTD	1,595	2,135
NUVEEN REAL ESTATE	9,170	11,872
ISHARES MSCI EMERGING MKTS	3,991	3,762
GOLDMAN SACHS	635	775
MASTERCARD INC	832	2,154

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MCDONALDS	1,949	2,343
CITIGROUP INC	1,405	1,840
DISNEY WALT CO	1,598	2,826
GENERAL MILLS INC		
STARBUCKS CORP	688	2,051
IPATH DOW JONES UBS COMMODITY	2,523	1,795
LAUDUS INTL MARKETMASTERS FD	13,870	16,463
CHEVRON CORPORATION		
EXPRESS SCRIPTS	601	931
PRUDENTIAL FINANCIAL	595	905
SCOUT INTERNATIONAL FUND	14,663	14,695
SPDR DJ WILSHIRE INTERNATIONAL		
BOEING	531	910
CVS CAREMARK CORP	936	2,023
DOW CHEM CO	393	456
EMERSON ELEC CO	1,311	1,235
GILEAD SCIENCES INC	733	1,602
INTERNATIONAL BUSINESS MACHINE		
MARATHON OIL CORP	2,090	1,613
P N C FINANICAL SERVICES GROUP		
ACCENTURE PLC	801	893
ACE LTD	953	1,493
COVIDIEN PLC	782	1,534
SPDR GOLD TRUST		
T ROWE PRICE SC STOCK	8,134	9,758
ANADRAKO PETROLEUM CORP	1,790	1,650
BANK OF AMERICA CORP	814	1,073
BAXTER INTERNATIONAL INC	1,383	1,466
BLACKROCK INC		
LOWES CO INC	1,332	2,408

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROCKWELL AUTOMATION INC	1,297	1,334
ABERDEEN FDS EMRGN MKT	21,582	18,263
ROBECO BOSTON PARTNERS L S RSR	15,107	17,643
T ROWE PRICE MID CAP GROWTH	10,177	13,163
T ROWE PRICE MID CAP VALUE FD	11,386	13,211
VANGUARD REIT ETF	2,532	2,754
LS OPPORTUNITY	3,000	2,956
T ROWE PRICE INTL GR&INC FD	5,500	4,935
VANGUARD 500 INDEX ADMIRAL	12,500	13,313
ABBVIE INC	514	589
ALLERGAN INC	495	850
AT&T INC	424	403
CALIFORNIA RESOURCES CORP	35	22
CAPITAL ONE FINANCIAL CORP	793	826
HEWLETT PACKARD CO	1,500	2,007
MORGAN STANLEY	926	1,164
NRG ENERGY INC	517	458
OCCIDENTAL PETROLEUM CORPORATI	1,065	887
SOUTHWEST AIRLINES CO	374	635
STRYKER CORP	1,373	1,604
XILINX INC	973	996
INVESCO LTD	1,091	1,186
VARIOUS MINERAL INTEREST(S)	57	301,162
MOHAWK INDS INC	1,357	1,554

TY 2014 Legal Fees Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NON-ALLOCABLE LEGAL FEES	1,594			1,594

TY 2014 Other Expenses Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYALTY EXPENSES	52	52		0

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TY 2014 Other Income Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	347	347	

TY 2014 Other Increases Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Description	Amount
RETURN OF CAPITAL ADJUSTMENT	21
DEPLETION	243
COST ADJ	356
990PF REFUND	127

TY 2014 Taxes Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON QUALIFIED FOR	155	155		0
FOREIGN TAXES ON NONQUALIFIED	2	2		0