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EXTENDED TO AUGUST 17, 2015
Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation LILLIAN S. WELLS FOUNDATION, INC.		A Employer identification number 23-7433827
Number and street (or P O box number if mail is not delivered to street address) 600 SAGAMORE ROAD	Room/suite	B Telephone number 954-712-9912
City or town, state or province, country, and ZIP or foreign postal code FORT LAUDERDALE, FL 33301		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 46,978,685. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		157,137.	157,137.		STATEMENT 1
4 Dividends and interest from securities		761,952.	761,952.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,435,186.			
b Gross sales price for all assets on line 6a 21,285,778.					
7 Capital gain net income (from Part IV, line 2)			3,435,186.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		4,354,275.	4,354,275.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		32,743.	32,743.		0.
b Accounting fees STMT 4		12,250.	12,250.		0.
c Other professional fees STMT 5		269,254.	269,254.		0.
17 Interest					
18 Taxes STMT 6		86,505.	18,100.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		361.	300.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		401,113.	332,647.		0.
25 Contributions, gifts, grants paid		2,652,857.			2,652,857.
26 Total expenses and disbursements. Add lines 24 and 25		3,053,970.	332,647.		2,652,857.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,300,305.			
b Net investment income (if negative, enter -0-)			4,021,628.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,641,581.	1,761,340.	1,761,340.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 9		4,606,716.	3,578,630.	3,499,534.
	b	Investments - corporate stock STMT 10		23,411,329.	24,672,641.	34,219,608.
	c	Investments - corporate bonds STMT 11		1,311,821.	1,487,286.	1,489,091.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		4,677,840.	5,464,690.	5,961,779.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 13)		62,328.	47,333.	47,333.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		35,711,615.	37,011,920.	46,978,685.	
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				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		27,852,279.	27,852,279.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		7,859,336.	9,159,641.	
30	Total net assets or fund balances		35,711,615.	37,011,920.		
31	Total liabilities and net assets/fund balances		35,711,615.	37,011,920.		

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	35,711,615.
2	Enter amount from Part I, line 27a	2	1,300,305.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	37,011,920.
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	37,011,920.

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				
b SEE ATTACHED STATEMENTS				
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				
b				
c				
d				
e	21,285,778.	17,860,010.	3,435,186.	
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				
b				
c				
d				
e			3,435,186.	
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 3,435,186.
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). If (loss), enter -0- in Part I, line 8		3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,991,565.	42,695,716.	.046646
2012	2,451,316.	39,793,064.	.061602
2011	2,979,534.	41,950,445.	.071025
2010	3,500,536.	40,874,159.	.085642
2009	3,314,677.	39,437,687.	.084048
2 Total of line 1, column (d)			2 .348963
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 .069793
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 45,728,553.
5 Multiply line 4 by line 3			5 3,191,533.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 40,216.
7 Add lines 5 and 6			7 3,231,749.
8 Enter qualifying distributions from Part XII, line 4			8 2,652,857.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	80,433.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	80,433.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	80,433.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 52,505.	7	122,505.
b Exempt foreign organizations - tax withheld at source	6b	8	405.
c Tax paid with application for extension of time to file (Form 8868)	6c 70,000.	9	
d Backup withholding erroneously withheld	6d	10	41,667.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 41,667. Refunded <input checked="" type="checkbox"/>			

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► J. PALMIERI Located at ► 600 SAGAMORE ROAD, FORT LAUDERDALE, FL	Telephone no. ► 954-712-9912 ZIP+4 ► 33301		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

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

N/A

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?

N/A

☐ Yes ☐ No

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

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

6b

X

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?

N/A

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.

(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
BARBARA S. WELLS 600 SAGAMORE ROAD FORT LAUDERDALE, FL 33301	PRESIDENT, DIRECTOR 1.00	0.	0.	0.
ELLEN MCPHERSON 2225 HALL PLACE NW WASHINGTON, DC 20007	TREASURER, DIRECTOR 1.00	0.	0.	0.
JAMES I. ULMER 1314 EAST LAS OLAS BLVD FORT LAUDERDALE, FL 33301	DIRECTOR, VICE PRES, ASSIST TREAS 1.00	0.	0.	0.
WALTER W. BELL 135 S. LASALLE ST, SUITE 2350 CHICAGO, IL 60603	DIRECTOR, SECRETARY, ASSIST TREAS 1.00	0.	0.	0.

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

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

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

▶ 0

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0

0.

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	44,690,546.
b	Average of monthly cash balances	1b	1,734,381.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	46,424,927.
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	46,424,927.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	696,374.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,728,553.
6	Minimum investment return. Enter 5% of line 5	6	2,286,428.

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	2,286,428.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	80,433.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	80,433.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,205,995.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,205,995.
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	2,205,995.

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	2,652,857.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,652,857.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,652,857.

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				2,205,995.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	1,361,571.			
b From 2010	1,501,129.			
c From 2011	934,205.			
d From 2012	497,802.			
e From 2013				
f Total of lines 3a through e	4,294,707.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	2,652,857.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				2,205,995.
e Remaining amount distributed out of corpus	446,862.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,741,569.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	1,361,571.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,379,998.			
10 Analysis of line 9:				
a Excess from 2010	1,501,129.			
b Excess from 2011	934,205.			
c Excess from 2012	497,802.			
d Excess from 2013				
e Excess from 2014	446,862.			

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

N/A

1 a 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 foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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 foundation 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).)

NONE

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

NONE

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:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICAGO 225 E. CHICAGO AVE BOX 4 CHICAGO, IL 60611-2605	NO RELATIONSHIP	PUBLIC	LAUREN D. HOLINGER, MD PROFESSORSHIP IN PEDIATRIC OTOLARYNGOLOGY	142,857.
BROWARD HEALTH FOUNDATION 12 SE 12 STREET FORT LAUDERDALE, FL 33316	NO RELATIONSHIP	PUBLIC	ESTABLISH THE LILLIAN S WELLS WOMEN'S CENTER AT BROWARD GENERAL MEDICAL CENTER	625,000.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE WASHINGTON, DC 20002	NO RELATIONSHIP	PUBLIC	FOR HEALTH POLICY STUDIES	200,000.
INTERCOLLEGIATE STUDIES INSTITUTE, INC 3901 CENTERVILLE ROAD WILMINTON, DE 19807	NO RELATIONSHIP	PUBLIC	GENERAL PURPOSES	75,000.
JAMES MADISON INSTITUTE 2017 DELTA BOULEVARD TALLAHASSEE, FL 32303	NO RELATIONSHIP	PUBLIC	FOR THE CIVICS EDUCATION PROJECT AND THE DICK WELLS CENTER FOR AMERICAN IDEALS	200,000.
Total	SEE CONTINUATION SHEET(S)			3a 2,652,857.
b Approved for future payment				
NONE				
Total				3b 0.

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	PUBLICALLY TRADED SECURITIES M.S. #111208	P		
b	PUBLICALLY TRADED SECURITIES M.S. #111212	P		
c	PUBLICALLY TRADED SECURITIES M.S. #111214	P		
d	PUBLICALLY TRADED SECURITIES M.S. #111213	P		
e	PUBLICALLY TRADED SECURITIES M.S. #111215	P		
f	PUBLICALLY TRADED SECURITIES M.S. #111207	P		
g	PUBLICALLY TRADED SECURITIES M.S. #111216	P		
h	PUBLICALLY TRADED SECURITIES M.S. #111210	P		
i	PUBLICALLY TRADED SECURITIES M.S. #111209	P		
j	PUBLICALLY TRADED SECURITIES M.S. #111208	P		
k	PUBLICALLY TRADED SECURITIES M.S. #111212	P		
l	PUBLICALLY TRADED SECURITIES M.S. #111214	P		
m	PUBLICALLY TRADED SECURITIES M.S. #111213	P		
n	PUBLICALLY TRADED SECURITIES M.S. #111215	P		
o	PUBLICALLY TRADED SECURITIES M.S. #111207	P		

(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	51,108.	47,077.	4,031.
b	47,027.	38,366.	8,661.
c	286,497.	314,434.	<27,937.>
d	374,571.	320,735.	53,836.
e	3,323,359.	3,039,369.	283,990.
f	643,858.	643,035.	823.
g	1,004,262.	1,011,222.	<6,960.>
h	801,728.	817,638.	<15,910.>
i	2,417,348.	2,368,306.	49,042.
j	787,897.	509,194.	278,703.
k	686,713.	351,578.	335,135.
l	742,737.	419,866.	322,871.
m	1,549,159.	1,090,413.	458,746.
n	1,800,938.	1,185,024.	615,914.
o	1,651,705.	1,626,501.	25,204.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			4,031.
b			8,661.
c			<27,937.>
d			53,836.
e			283,990.
f			823.
g			<6,960.>
h			<15,910.>
i			49,042.
j			278,703.
k			335,135.
l			322,871.
m			458,746.
n			615,914.
o			25,204.

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

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).

If (loss), enter "-0-" in Part I, line 8

3

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	PUBLICALLY TRADED SECURITIES M.S. #111216	P		
b	PUBLICALLY TRADED SECURITIES M.S. #111210	P		
c	PUBLICALLY TRADED SECURITIES M.S. #111209	P		
d	PUBLICALLY TRADED SECURITIES M.S. #111211	P		
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 1,111,516.		1,149,950.	<38,434.>
b 2,178,178.		1,734,400.	443,778.
c 1,765,224.		1,192,902.	572,322.
d			9,418.
e 61,953.			61,953.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<38,434.>
b			443,778.
c			572,322.
d			9,418.
e			61,953.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	3,435,186.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MISS PORTER'S SCHOOL 60 MAIN STREET FARMINGTON, CT 06032	NO RELATIONSHIP	PUBLIC	GENERAL PURPOSES	50,000.
MUSEUM OF ART FORT LAUDERDALE ONE EAST LAS OLAS BLVD FORT LAUDERDALE, FL 33301	NO RELATIONSHIP	PUBLIC	GENERAL PURPOSES	50,000.
THE LATINO STUDENT FUND P.O. BOX 5403 WASHINGTON, DC 20016	NO RELATIONSHIP	PUBLIC	GENERAL PURPOSES	10,000.
UNIVERSITY OF FLORIDA FOUNDATION P O BOX 100243 GAINSVILLE, FL 32610	NO RELATIONSHIP	PUBLIC	L.S. WELLS FUND FOR BRAIN TUMOR RESEARCH	1,000,000.
BROWARD PERFORMING ARTS FOUNDATION 201 S.W. 5TH AVENUE FORT LAUDERDALE, FL 33312	NO RELATIONSHIP	PUBLIC	GENERAL PURPOSES	300,000.
Total from continuation sheets				1,410,000.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST ON PURCHASES, NET	<15,690.>	<15,690.>	
MORGAN STANLEY - (111207)	120,005.	120,005.	
MORGAN STANLEY - (111210)	73.	73.	
MORGAN STANLEY - (111212)	28.	28.	
MORGAN STANLEY - (111216)	52,688.	52,688.	
NORTHERN TRUST - CHECKING	33.	33.	
TOTAL TO PART I, LINE 3	157,137.	157,137.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY (111206)	99,871.	0.	99,871.	99,871.	
MORGAN STANLEY (111207)	27,235.	2,614.	24,621.	24,621.	
MORGAN STANLEY (111208)	102,960.	0.	102,960.	102,960.	
MORGAN STANLEY (111209)	18,618.	0.	18,618.	18,618.	
MORGAN STANLEY (111210)	88,151.	0.	88,151.	88,151.	
MORGAN STANLEY (111211)	56,945.	0.	56,945.	56,945.	
MORGAN STANLEY (111212)	44,922.	0.	44,922.	44,922.	
MORGAN STANLEY (111213)	130,219.	0.	130,219.	130,219.	
MORGAN STANLEY (111214)	14,216.	0.	14,216.	14,216.	
MORGAN STANLEY (111215)	33,181.	0.	33,181.	33,181.	
MORGAN STANLEY (111216)	207,587.	59,339.	148,248.	148,248.	
TO PART I, LINE 4	823,905.	61,953.	761,952.	761,952.	

FORM 990-PF

LEGAL FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES, SEE STATEMENT ATTACHED	32,743.	32,743.		0.
TO FM 990-PF, PG 1, LN 16A	32,743.	32,743.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES, SEE STATEMENT ATTACHED	12,250.	12,250.		0.	
TO FORM 990-PF, PG 1, LN 16B	12,250.	12,250.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES, SEE STATEMENT ATTACHED	269,254.	269,254.		0.	
TO FORM 990-PF, PG 1, LN 16C	269,254.	269,254.		0.	

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD ON DIVIDENDS	18,100.	18,100.		0.
INCOME TAX PAYMENTS	68,405.	0.		0.
TO FORM 990-PF, PG 1, LN 18	86,505.	18,100.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SAFE DEPOSIT BOX	300.	300.		0.	
GOVERNMENTAL FEES	61.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	361.	300.		0.	

FOOTNOTES

STATEMENT 8

SCHEDULE FOR FORM 990-PF, PART I, LINES 16A, B & C:

PURSUANT TO THE INSTRUCTIONS FOR FORM 990-PF, BELOW IS
A SCHEDULE FOR THE ABOVE REFERENCED LINES TO DISCLOSE
THE TYPE OF SERVICE AND THE AMOUNT OF EXPENSE:

LINE 16A: LEGAL FEES, SERVICES BY BELL & ANDERSON, LLC WERE FOR GENERAL LEGAL AND MANAGEMENT MATTERS TOTAL FOR SERVICES	32,743.
LINE 16B: ACCOUNTING FEES, SERVICES BY AHEARN, JASCO + CO, WERE FOR GENERAL ACCOUNTING AND TAX PREPARATION MATTERS TOTAL FOR SERVICES	12,250.
LINE 16C: INVESTMENT ADVISORY FEES, SERVICES BY MORGAN STANLEY, FOR MANAGING THE PORTFOLIO OF PUBLICLY TRADED SECURITIES OWNED BY THE FOUNDATION TOTAL FOR SERVICES	269,255.

SCHEDULE FOR FORM 990-PF, PART I, LINE 18:

PURSUANT TO THE INSTRUCTIONS FOR FORM 990-PF, BELOW IS
A SCHEDULE FOR THE ABOVE REFERENCED LINES TO DISCLOSE
THE TYPE AND THE AMOUNT OF TAX REPORTED:

LINE 18: FOREIGN TAXES WITHHELD ON DIVIDEND PAYMENTS	18,100.
LINE 18: U.S. FEDERAL TAX PAID, FOR FORM 990-PF	68,405.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
MORGAN STANLEY GOVERNMENT BONDS 111207 SEE APPENDIX C	X		1,619,093.	1,600,702.	
MORGAN STANLEY GOVERNMENT BONDS 111216 SEE APPENDIX C	X		1,959,537.	1,898,832.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,578,630.	3,499,534.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,578,630.	3,499,534.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EXXON MOBIL - 23542 SHRS	73,385.	2,176,458.
SCHLUMBERGER - 24000 SHRS	183,835.	2,049,840.
MORGAN STANLEY 111210 SEE APPENDIX A	3,595,094.	3,795,479.
MORGAN STANLEY 111208 SEE APPENDIX A	2,763,311.	3,953,823.
MORGAN STANLEY 111209 SEE APPENDIX A	3,255,328.	3,791,978.
MORGAN STANLEY 111212 SEE APPENDIX A	1,948,447.	2,844,945.
MORGAN STANLEY 111214 SEE APPENDIX A	2,130,899.	3,118,097.
MORGAN STANLEY 111213 SEE APPENDIX A	3,906,139.	5,305,993.
MORGAN STANLEY 111215 SEE APPENDIX A	4,510,936.	5,235,769.
MORGAN STANLEY 111211 SEE APPENDIX A	2,305,267.	1,947,226.
TOTAL TO FORM 990-PF, PART II, LINE 10B	24,672,641.	34,219,608.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY CORPORATE BONDS 111207 SEE APPENDIX C	1,487,286.	1,489,091.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,487,286.	1,489,091.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
300 OZ GOLD	COST	111,960.	359,775.
500.3511 OZ PLATINUM	COST	358,251.	608,425.
MORGAN STANLEY MUTUAL FUNDS 111207 SEE APPENDIX B	COST	656,955.	663,188.
MORGAN STANLEY MUTUAL FUNDS 111216 SEE APPENDIX B	COST	2,685,896.	2,671,587.
MORGAN STANLEY ASSET BACKED SECURITIES 111216 - SEE APPENDIX B	COST	467,360.	476,681.
MORGAN STANLEY 111212 SEE APPENDIX B	COST	19,463.	18,918.
MORGAN STANLEY ASSET BACKED SECURITIES 111207 - SEE APPENDIX C	COST	1,164,805.	1,163,205.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,464,690.	5,961,779.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	62,328.	47,333.	47,333.
TO FORM 990-PF, PART II, LINE 15	62,328.	47,333.	47,333.

Lillian S. Wells Foundation, Inc.

**Form 990-PF
For the year ended December 31, 2014**

**Appendix A
Stocks and Options**

NOTE: totals may differ slightly from the amounts
reported in the body of the Form 990-PF due to
the rounding of each line item to whole dollars.

MORGAN STANLEY # 111210
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ACCOR S A UNSPONSORED	ACRFY	6,939	69,257	61,480
ACTAVIS PLC	ACT	454	98,380	116,864
AIA GROUP LTD	AAGIY	4,841	77,892	107,228
AMADEUS IT HLDG SA UNSPON	AMADY	1,665	57,748	65,851
APPLIED MATERIALS INC	AMAT	3,575	80,883	89,089
ASML HOLDING NY NY REG	ASML	406	34,980	43,779
AVIVA PLC	AV	4,598	80,000	68,510
BAIDU INC	BIDU	258	28,205	58,816
BANCO BILBAO VIZ ARG	BBVA	8,537	100,671	80,162
BT GP PLC	BT	1,280	83,133	79,347
BURBERRY GROUP PLC	BURBY	843	41,980	42,504
CANADIAN NATL RAILWAY CO	CNI	881	30,531	60,710
CHINA MOBILE LTD	CHL	2,015	112,254	118,522
COMPASS GROUP PLC	CMPGY	5,019	68,739	85,524
COPA HOLDINGS	CPA	526	57,623	54,515
DISTRIBUIDORA INTERN ALIM	DIDAY	3,161	50,312	41,978
ENCANA CORP	ECA	2,828	39,479	39,224
EXPERIAN GP LTD	EXPGY	4,716	84,238	79,229
FRESENTUS MEDICAL CARE AG & CO. KGAA SPONS	FMS	1,550	53,892	57,567
GALAXY ENTMNT GRP LTD	GXYEY	709	60,481	39,814
HENNES & MAURITZ AB ADR	HNNMY	4,895	28,189	40,433
HOLCIM LTD	HCMLY	5,619	85,373	79,734
ICICI BANK	IBN	9,125	96,505	105,394
ING GROEP NV	ING	8,268	105,295	107,236
INTESA SANPAOLO SPA	INSPY	2,257	38,432	39,091
ITAU UNIBANCO BANCO HLDG S A ADR	ITUB	2,887	39,141	37,560
ITV PLC	ITVPY	2,381	82,556	78,644
JULIUS BAER GROUP LTD	JBAXY	5,346	49,544	48,435
KINGFISHER PLC SPONSORED ADR NEW	KGFHY	9,550	79,189	101,182
KONINKLIJKE PHIL EL SP	PHG	1,582	50,350	45,878
KOREA ELECTRIC POWER CORP	KEP	1,907	39,516	36,920
KROTON EDUCATIONAL	KROTY	7,429	50,289	41,900
KUBOTA CP	KUBTY	512	39,371	37,100
LIBERTY GLOBAL PLC	LBTYA	1,825	79,178	91,624
LLOYDS BANKING GROUP	LYG	15,647	79,300	72,602
LULULEMON ATHLETICA INC	LULU	850	54,827	47,422
LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR	LVMUY	2,297	70,218	79,097
MASTERCARD INC	MA	1,141	86,071	98,309
NESTLE S A SPONSORED ADR	NSRGY	669	47,301	48,804

MORGAN STANLEY # 111210
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
NIELSEN HOLDINGS	NLSN	2,046	87,516	91,518
NIPPON TELEGRAPH & TELEPHONE	NTT	1,510	49,182	38,671
NOVARTIS AG ADR	NVS	923	57,919	85,525
NOVO-NORDISK A S ADR	NVO	2,111	60,599	89,338
OLYMPUS CORPORATION	OCPNY	1,891	62,906	66,506
PERNOD RICARD SA	PDRDY	1,740	41,111	38,210
PUBLICIS GROUPE ADR	PUBGY	2,303	37,753	41,086
RECKITT BENCKISER GP ADR	RBGPY	3,565	43,745	59,072
RENAULT S A	RNLSY	1,939	30,737	27,379
RIO TINTO PLC	RIO	776	38,328	35,743
ROCHE HOLDINGS	RHHBY	1,056	33,775	35,893
SABMILLER PLC SPON ADR	SBMRY	715	30,414	36,865
SAFRAN SA	SAFRY	4,453	71,430	67,953
SCHLUMBERGER LTD	SLB	714	58,699	60,983
SONY CORP	SNE	2,421	51,726	49,558
SUNTORY BEVERAGE AND FOOD LTD	STBFY	2,123	39,626	36,601
SVENSKA CELLULOSA	SVCBY	1,711	39,884	36,769
TENCENT HLDGS LTD-HKD	TCEHY	3,647	21,399	52,918
TOTAL SA	TOT	1,243	80,975	63,642
TOYOTA MOTOR CORP ADR NEW	TM	617	55,954	77,421
UBS GROUP	UBS	4,443	90,097	75,753
TOTAL STOCK AND OPTIONS # 111210			3,595,098	3,795,482

MORGAN STANLEY # 111208
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ALBEMARLE CORPORATION	ALB	873.00	58,381	52,493
ALCOA INC	AA	8,349	72,950	131,831
AMERICAN CAPITAL AGENCY	AGNCY	1,702	49,878	37,155
ANALOG DEVICES INC	ADI	1,144	33,727	63,515
ANDOCs LIMITED ORD	DOX	1,240	52,719	57,852
APPLIED MATERIALS INC	AMAT	2,175	33,484	54,201
AVERY DENNISON CORPORATION	DAVY	1,120	49,703	58,106
BABCOCK & WILCOX COMPANY	BWC	1,678	39,093	50,843
BOSTON SCIENTIFIC CORP	BSX	4,380	32,835	58,035
BROADRIDGE FIN SOLU.LLC	BR	1,853	35,153	85,572
CAMECO CORP	CCJ	2,833	58,982	46,490
CATAMARAN CORP	CTRX	1,622	72,677	83,939
CHUBB CORP	CB	640	32,481	66,221
CINEMARK HOLDINGS INC	CNK	2,044	59,392	72,726
CLOROX CO DE	CLX	387	23,862	40,329
COACH INC	COH	787	42,352	29,560
ENDURANCE SPCLTY HLDS LTD	ENH	1,467	40,060	87,785
ENTERGY CORP NEW	ETR	589	42,348	51,526
EXPEDITORS INTL WASH INC	EXPD	928	39,400	41,398
FIRST AMERICAN FINL CORP	FAF	2,925	49,982	99,158
GENUINE PARTS CO	GPC	917	36,305	97,725
GRACE WR & CO DELA NEW	GRA	585	25,358	55,803
HAEMONETICS CORP	HAE	1,454	48,806	54,409
HARTFORD FIN SERS GRP INC	HIG	1,619	55,416	67,496
HASBRO INC	HAS	1,491	45,490	81,990
HCP INCORPORATED	HCP	1,458	32,249	64,196
HEALTH CARE REIT INC	HCN	1,313	56,465	99,355
INVESCO LTD	IVZ	2,843	79,454	112,355
ITC HOLDINGS	ITC	1,671	46,626	67,559
JANUS CAPITAL GROUP INC	JNS	4,011	42,793	64,697
KOHLs CORPORATION WISC	KSS	1,460	69,484	89,118
LEIDOS HLDGS INC	LDOS	837	28,675	36,426
LIBERTY BROADBAND CORP C RTS	LBRKR	155	-	1,473
LIBERTY BROADBAND CORP S-C	LBRDK	771	40,307	38,411
LIBERTY MEDIA CORP SER C	LMCK	1,690	61,566	59,201
M&T BANK CORP	MTB	493	36,432	61,931

MORGAN STANLEY # 111208
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
MATTEL INC	MAT	1,517	29,217	46,944
MCKESSON CORP	MCK	535	35,988	111,055
NATL FUEL GAS CO	NFG	996	56,159	69,252
NEW YORK COMMUNITY BANCORP INC	NYCB	4,870	62,286	77,920
NISOURCE INC	NI	1,008	10,960	42,759
OLD REPUBLIC INTL CP	ORI	6,207	69,649	90,808
OMNICOM GROUP	OMC	756	29,722	58,567
PEABODY ENERGY CORP	BTU	2,268	41,304	17,554
QUEST DIAGNOSTICS INC	DGX	1,304	76,663	87,446
REGAL ENTERTAINMENT GRP	RGC	3,898	63,584	83,261
ROCKWELL COLLINS INC	COL	970	53,767	81,946
SONOCO PRODUCTS CO	SON	952	28,315	41,602
ST JUDE MEDICAL INC	STJ	1,509	59,033	98,130
STAPLES	SPLS	2,848	40,311	51,606
SUN COMMUNITIES INC	SUI	1,572	59,785	95,043
SUN TRUST BKS	STI	1,965	36,530	82,334
SYNCHRONY FINANCIAL	SYF	1,516	38,926	45,101
SYSCO CORP	SY	2,111	66,165	83,786
TECO ENERGY	TE	3,435	59,699	70,383
ULTRA PETROLEUM CORP	UPL	1,532	34,727	20,161
VERIFONE SYSTEMS INC	PAY	1,641	39,882	61,045
WESTERN UN CO	WU	4,443	77,691	79,574
EXCEL ENERGY INC	XEL	1,304	25,641	46,840
ZIMMER HLDGS INC	ZMH	792	42,425	89,829
TOTAL STOCK AND OPTIONS # 111208			2,763,314	3,953,826

MORGAN STANLEY # 111209
STOCK AND OPTIONS
12/31/2014

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
ADVANCED AUTO PARTS	AAP	422	51,007	67,216
AFFILIATED MGRS GROUP INC	AMG	347	53,163	73,647
ALKERMES PLC SHS	ALKS	984	35,067	57,623
ALLIANCE DATA SYSTEMS CORP	ADS	284	52,300	81,238
ALLISON TRANSMN HLDGS INC	ALSN	1,327	44,228	44,985
ANTERO RES CORP COM	AR	883	48,496	35,832
APPLIED MATERIALS INC	AMAT	2,519	61,201	62,773
AUTONATION INC	AN	409	21,938	24,708
AXALTA COATING SYSTEMS, LTD	AXTA	1,810	39,197	47,096
BIOMARIN PHARMACEUTICAL INC	BMRN	617	35,605	55,777
CARDINAL HEALTH INC	CAH	710	52,155	57,318
CARLISLE CO INC	CSL	734	62,883	66,236
CARTER'S	CRI	684	54,366	59,720
CBS OUTDOOR AMERICAS, INC.		146	3,869	4,003
CHIPOTLE MEXICAN GRILL INC	CMG	109	64,828	74,612
CINEMARK HOLDINGS, INC.	CNK	1,762	61,632	62,692
COGNEX CORP	CGNX	1,191	42,737	49,221
COMMUNITY HLTH SYS INC	CYH	731	38,984	39,416
CONCHO RESOURCES INC	CXO	414	41,082	41,297
CONSTELLATION BRANDS INC	STZ	664	34,066	65,185
COOPER CO INC	COO	337	46,352	54,624
COSTAR GROUP INC	CSGP	356	42,198	65,372
CUMMINS INC	CMI	211	24,937	30,420
DAVITA INC	DVA	693	44,537	52,488
DELPHI AUTOMOTIVE PLC	DLPH	561	21,553	40,796
DELTA AIR LINES INC	DAL	1,283	39,630	63,111
DOMINOS PIZZA INC	DPZ	632	45,459	59,515
ENVISION HEALTHCARE HLDGS INC	EVHC	1,349	37,127	46,797
FLIR SYSTEMS INC	FLIR	238	8,220	7,690
GRACE WR & CO DELA NEW	GRA	578	51,173	55,135
IDEXX LABS	IDXX	293	35,244	43,443
HIS IN	HIS	414	49,883	47,146
INTERCONTINENTALEXCHANGE GROUP	ICE	438	75,946	96,049
JAZZ PHARMACEUTICALS	JAZZ	236	36,503	38,640
KATE SPADE & CO	KATE	733	23,482	23,463
LIBERTY GLOBAL	LBTYA/LBTYK	1,878	96,936	91,367
LINKEDIN CORP	LNKD	153	35,081	35,146
LKQ CORPORATION	LKQ	2,571	71,882	72,297

MORGAN STANLEY # 111209
STOCK AND OPTIONS
12/31/2014

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
MCGRAW HILL FINANCIAL INC	MHFI	950	79,508	84,531
MEMORIAL RESOURCE DEV CORP	MRD	959	24,167	17,291
MGM RESORTS INTERNATIONAL	MGM	1,895	47,042	40,515
MICRON TECH INC	MU	2,205	59,581	77,197
NABORS INDUSTRIES LTD	NBR	2,022	54,819	26,246
NETFLIX INC	NFLX	102	35,286	34,844
OLD DOMINION FREIGHT LINE	ODFL	945	48,899	73,370
PALO ALTO NETWORKS INC	PANW	466	39,950	57,118
PERRIGO CO LTD	PRGO	416	61,944	69,539
PIONEER NATURAL RESOURCES CO	PXD	210	17,195	31,259
POLARIS INDUSTRIES INC	PII	441	65,436	66,697
PROTO LABS	PRLB	590	43,410	39,624
PUMA BIOTECHNOLOGY INC	PBYI	86	18,936	16,277
RAYMOND JAMES FINCL INC	RJF	710	36,835	40,676
REGENERON PHARM	REGN	76	24,290	31,179
SBA COMMUNICATIONS CORP	SBAC	994	61,322	110,095
SEI INVESTMENTS CO	SEIC	1,673	59,220	66,987
SERVICENOW INC	NOW	748	37,411	50,752
SOLERA HOLDINGS INC	SLH	267	13,694	13,665
SWIFT TRANSPORTATION CO	SWFT	1,370	32,686	39,223
TABLEAU SOFTWARE INC	DATA	478	33,427	40,515
TASER INTL INC	TASR	2,172	46,189	57,515
TE CONNECTIVITY LTD	TEL	802	50,053	50,727
TEXAS CAP BNC SHS INC	TCBI	731	44,500	39,715
UNDER ARMOUR INC CLASS A	UA	920	27,232	62,468
UNITED RENTALS INC	URI	516	31,437	52,637
VANTIV INC	VNTV	1,685	40,412	57,155
VCA ANTECH INC	WOOF	1,017	50,278	49,599
VERISK ANALYTICS INC CL A	VRSK	942	58,804	60,335
VERTEX PHARMACEUTICALS	VRTX	680	66,504	80,784
VIPSHOP HLDGS LTD	VIPS	1,911	36,195	37,341
WABTEC	WAB	837	64,794	72,727
WESTERN DIGITAL CORPORATION	WDC	513	51,384	56,789
WORKDAY INC	WDAY	743	61,796	60,636
YELP INC	YELP	582	45,746	31,853
TOTAL STOCK AND OPTIONS # 111209			3,255,329	3,791,978

MORGAN STANLEY # 111212
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ACTUANT CORP CLASS A	ATU	683	9,319	18,605
ALBEMARLE CORP	ALB	458	21,975	27,540
ALEXANDER & BALDWIN INC	ALEX	620	9,910	24,341
ALTRA HOLDINGS INC	AIMC	908	15,589	25,778
ASBURY AUTOMOTIVE GROUP INC	ABG	211	10,611	16,019
BANK OF HAWAII CORP	BOH	657	25,050	38,611
BARNES GROUP INCORPORATED	B	586	20,773	21,688
BERRY PLASTICS GROUP INC	BERY	1,275	23,657	40,226
BLACK BOX CORP DE	BBOX	276	8,035	6,596
BLACK HILLS CORP	BKH	400	11,916	21,216
BOSTON PRIVATE FINL HOLDINGS	BPFH	1,865	9,818	25,122
BRANDYWINE REALTY TR SBI-NEW	BDN	1,636	14,157	26,143
BRINK'S COMPANY	BCO	539	15,357	13,157
BRINKER INTL INC	EAT	387	6,282	22,713
BROCADE COMMUNICATIONS SYSTEMS	BRCD	2,983	15,239	35,319
CATO CORP NEW CL A	CATO	592	8,680	24,971
CHFFSECAKE FACTORY INC	CAKE	627	19,703	31,544
CHEMTURA CORP	CHMT	1,880	41,458	46,492
CINEMARK HOLDINGS INC	CNK	416	13,626	14,801
CIRCOR INTERNATIONAL INC	CIR	211	14,528	12,719
CIRRUS LOGIC INC	CRUS	732	7,475	17,253
COMMUNITY BK SYSTEMS INC	CBU	1,026	22,849	39,121
COMMSCOPE HLDG CO INC	COMM	1,005	15,032	22,944
COOPER COS INC NEW	COO	185	9,974	29,987
CORE MARK HOLDINGS CO INC	CORE	186	7,270	11,519
CVB FINCL CORP	CVBF	743	5,023	11,903
CYTEC INDUSTRIES INC	CYT	696	10,685	32,134
DELUXE CORPORATION	DLX	128	8,004	7,968
EAST WEST BANCORP INC	EWBC	1,897	28,699	73,433
EDUCATION REALTY TRUST INC	EDR	408	6,303	14,929
EL PASO ELEC CO NEW	EE	572	13,499	22,914
ELECTRONICS FOR IMAGING	EFII	493	5,622	21,115
ENPRO IND INC	NPO	320	14,571	20,083
FINISH LINE INC CL A	FINL	604	8,876	14,683
FIRST FINANCIAL BANCORP-OHIO	FFBC	1,504	18,496	27,959
FIRST MIDWEST BANCORP INC-DEL	FMBI	1,246	12,136	21,319
FULLER H B & COMPANY	FUL	942	29,902	41,947
GENESCO INC	GCO	276	12,969	21,147

MORGAN STANLEY # 111212
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
H&E EQUIPMENT SVS INC	HEES	1,055	39,610	29,635
HAEMONETICS CORP MASS	HAE	464	15,668	17,363
HANCOCK HOLDING CO	HBHC	1,217	41,500	37,362
HANESBRANDS INC	HBI	197	7,014	21,989
HEALTHCARE REALTY TRUST INCORP	HR	895	19,881	24,451
HELIX ENERGY SOLUTIONS GROUP	HLX	1,950	33,946	42,315
HIGHWOODS PROPERTIES INC	HIW	696	17,056	30,819
INDEPENDENT BANK CORP-MASS	INDB	802	19,920	34,334
INFINITY PPTY & CAS CORP	IPCC	355	15,090	27,427
ITT CORP	ITT	1,223	45,555	49,483
J&J SNACK FOODS	JJSF	143	13,485	15,554
JONES ENERGY INC	JONE	589	8,329	6,720
KAISER ALUMINUM CORP	KALU	509	22,719	36,358
KIRBY CORP	KEX	199	6,997	16,067
KNOLL INC-NEW	KNL	813	11,604	17,211
LEXINGTON REALTY TRUST	LXP	2,299	26,784	25,243
MASTEC INC	MTZ	1,328	44,895	30,026
MATSON INC	MATX	707	8,729	24,406
MEREDITH CORP	MDP	389	11,272	21,130
MERITAGE HOMES CORP	MTH	846	29,514	30,448
N B T BANCORP INC	NBTB	1,056	24,070	27,741
NETSCOUT SYSTEMS INC	NTCT	598	10,769	21,851
NORTHWESTERN CORP	NWE	496	15,525	28,064
OLIN CORPORATION	OLN	792	17,813	18,034
ON SEMICONDUCTOR CORP	ONNN	3,806	28,725	38,555
OWENS & MINOR INC HLDG CO	OMI	759	22,179	26,648
P H GLATFELTER CO	GLT	1,130	17,611	28,894
PATTERSON UTI ENERGY INC	PTEN	1,416	27,753	23,491
PINNACLE FOODS INC	PF	645	16,872	22,769
PLATINUM UNDERWRITERS HOLDINGS LTD	PTP	397	13,948	29,148
PREMIERE GLOBAL SERVICES INC	PGI	1,268	10,658	13,466
PRIMORIS SVCS CORP	PRIM	926	26,533	21,520
PROASSURANCE CP	PRA	663	31,222	29,934
PTC INC COM	PTC	1,001	12,084	36,687
RAMCO GERSHENSON PPTYS INC	RPT	1,096	16,701	20,539
REGAL-BELOIT CORP	RBC	399	24,655	30,005
RF MICRO DEVICES INC	RFMD	2,550	16,846	42,305
RYERSON HOLDING CORP	RYI	988	10,078	9,811

MORGAN STANLEY # 111212
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
S & T BANCORP INC	STBA	634	11,684	18,900
SAIA INC	SAIA	506	4,409	28,012
SELECTIVE INSURANCE GROUP INC	SIGI	1,385	19,517	37,630
SERVICE CORP INTERNATIONAL	SCI	1,430	9,215	32,461
SOUTHWEST GAS CORP	SWX	627	18,413	38,755
STAGE STORES INC NEW	SSI	794	9,877	16,436
STANCORP FINANCIAL GROUP	SFG	270	8,353	18,862
STANDARD MOTOR PRODUCTS	SMP	411	13,948	16,811
STERIS CORPORATION	STE	663	25,857	42,996
STEVE MADDEN LTD	SHOO	685	23,395	21,804
STIFEL FINANCIAL CORPORATION	SF	620	28,982	31,632
STONE ENERGY CORP	SGY	1,143	38,178	19,294
SUMMIT HOTEL PROPERTIES	INN	1,497	13,491	18,623
SUSQUEHANNA BANCSHARES	SUSQ	881	9,325	11,832
SYNOPSYS INC	SNPS	1,122	25,511	48,773
TECH DATA CORP	TECD	438	15,826	27,695
TELEFLEX INC	TFX	228	13,819	26,179
TENNECO AUTOMOTIVE, INC	TEN	435	21,415	24,625
TERADYNE INC	TER	1,633	25,043	32,317
TEXAS ROADHOUSE INC	TXRH	769	16,165	25,961
THE SCOTTS MIRACLE GRO COMPANY	SMG	315	18,909	19,631
THERMON GROUP HOLDINGS INC	THR	862	20,914	20,852
UTD STATIONERS	USTR	426	8,691	17,960
VALIDUS HOLDINGS LTD	VR	565	15,053	23,481
VALLEY NATL BANCORP	VLY	2,894	28,579	28,101
VCA ANTECH INC	WOOF	841	20,461	41,016
VISHAY INTERTECHNOLOGY INC	VSH	2,428	24,587	34,356
WASHINGTON REAL EST INV TR SBI	WRE	909	19,253	25,143
WEBSTER FINCL CORP	WBS	1,222	30,411	39,752
WERNER ENTERPRISES INC	WERN	966	22,363	30,091
WESBANCO INC	WSBC	812	15,021	28,258
WHITING PETROLEUM CORP NEW	WLL	728	17,763	24,024
WOLVERINE WORLD WIDE	WWW	642	17,347	18,920
TOTAL STOCK AND OPTIONS # 111212			1,948,453	2,844,945

MORGAN STANLEY # 111214
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ACADIA HEALTHCARE COMPANY INC	ACHC	323	14,889	19,771
ACORDA THERAPEUTICS INC	ACOR	973	26,898	39,767
ACUITY BRANDS INC	AYI	255	24,892	35,718
ALIGN TECHNOLOGY	ALGN	556	17,662	31,086
ANACOR TECHNOLOGY	ANAC	869	14,532	28,025
ANSYS INC	ANSS	240	8,805	19,680
ARTISAN PARTNERS ASSET MGMT	APAM	654	24,393	33,047
ARUBA NETWORKS INC	ARUN	854	14,901	15,526
ASPEN TECHNOLOGY INC	AZPN	697	30,231	24,409
BELDEN INC	BDC	202	16,412	15,920
BUFFALO WILD WINGS	BWLD	211	16,092	38,060
CAVIUM INC	CAVM	1,056	38,610	65,282
CELLADON CORPORTION	CLDN	1,549	14,651	30,252
CENTENE CORPORATION	CNC	445	28,545	46,214
CHART INDUSTRIES	GTLS	453	33,353	15,493
CHEMTURA CORP	CHMT	667	11,129	16,495
CHIMERIX INC	CMRX	518	17,176	20,855
CHUYS HOLDINGS INC	CHUY	740	15,800	14,556
COGNEX CORP	CGNX	1,132	19,735	46,786
COHERENT INC	COHR	627	16,034	38,071
COLFAX CORP	CFX	989	32,383	51,003
COMMVault SYSTEMS INC	CVLT	286	15,115	14,783
CONERSTONE ONDEMAND INC	CSOD	567	23,651	19,958
CUBIST PHARMACEUTICALS INC	CBST	229	12,637	23,049
CYBERONICS CORP	CYBX	245	12,401	13,642
DECKER OUTDOOR CORPORATION	DECK	471	37,403	42,880
DEXCOM INC	DXCM	617	31,538	33,966
DIAMONDBACK ENERGY INC	FANG	272	14,499	16,260
DOMINOS PIZZA INC	DPZ	313	10,615	29,475
ELECTRONICS FOR IMAGING INC	EFII	345	15,194	14,776
EMCOR GROUP INC	EME	513	22,452	22,823
ENANTA PHARMACEUTICALS INC	ENTA	403	15,639	20,493
ENSTAR GROUP LTD	ESGR	115	12,364	17,582
EVERTEC GROUP LTD	ESGR	605	12,188	13,389
FINISAR COM	FNSR	1,278	22,232	24,806

MORGAN STANLEY # 111214
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
FORTINET INC	FTNT	1,667	33,937	51,110
THE FRESH MARKET INC	TFM	722	27,511	29,746
GENESCO INC	GCO	839	13,612	64,284
GEO GROUP INC	GEO	1,146	26,430	46,253
GEOSPACE TECHNOLOGIES CORP	GEOS	471	6,260	12,481
GUIDEWIRE SOFTWARE INC	GWRE	399	15,056	20,201
GULFPORT ENERGY CORP NEW	GPOR	787	21,140	32,849
HAIN CELESTIAL GROUP INC (see Note 1)	HAIN	584	-	34,041
HEXEL CORP	HXL	782	17,751	32,445
HMS HOLDINGS GROUP	HMSY	1,108	28,283	23,423
HOMEAWAY INC	AWAY	934	28,879	27,815
HOUGHTON MIFFLIN HARCOURT CO	HMHC	970	15,448	20,089
HUNTSMAN CORP	HUN	2,277	13,049	51,870
INTRAWEST RESORTS HOLDINGS	SNOW	1,264	15,054	15,092
INVENSENSE INC	INVN	816	14,702	13,268
IPG PHOTONICS CORP	IPGP	363	18,535	27,196
ISIS PHARM INC	ISIS	495	14,759	30,561
JETBLUE AIRWAYS CORP	JBLU	2,559	18,400	40,586
KERYX BIOPHARMEUTICALS INC	KERX	978	15,359	13,839
LANDSTAR SYSTEM INC	LSTR	463	24,072	33,581
LIFELOCK INC	LOCK	1,317	12,700	24,378
MANHATTAN ASSOC INC	MANH	452	14,961	18,405
MARTIN MARIETTA MATERIALS	MLM	280	19,254	30,890
MEDASSETS INC	MDAS	1,204	23,063	23,791
MEDIDATA SOLUTIONS INC	MDSO	1,221	13,059	58,303
MGIC INVT CORP	MTG	1,669	16,066	15,555
NATUS MED INC	BABY	531	15,346	19,137
NORTHWEST PIPE CO	NWPX	569	16,576	17,138
NPS PHARMACEUTICALS INC	NPSP	532	15,747	19,030
NUTRISYSTEM INC	NTRI	913	15,780	17,849
OPHTHOTECH CORP	OPHT	441	15,228	19,788
PAREXEL INTL CORP	PRXL	275	11,103	15,279
PINNACLE FOODS INC	PF	958	26,593	33,817
PORTOLA PHARMACEUTICALS INC	PTLA	557	15,766	15,774
PROASSURANCE CP	PRA	353	15,868	15,938

MORGAN STANLEY # 111214
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
PROOFPOINT INC	PFPT	765	21,394	36,896
PROTO LABS	PRLB	184	15,468	12,357
PTC INC	PTC	1,037	23,632	38,006
PUMA BIOTECHNOLOGY INC	PBYI	120	11,640	22,712
QUAKER CHEMICAL CORP	KWR	400	21,520	36,816
QUALYS INC	QLYS	633	18,207	23,896
REALPAGE INC	RP	614	13,810	13,483
RECEPTOS INC	RCPT	349	14,351	42,756
RF MICRO DEVICES INC	RFMD	1,434	15,161	23,790
RSP PERMIAN INC	RSPP	615	15,484	15,461
RTI INTL METALS INC	RTI	809	22,946	20,435
SEATTLE GENETICS INC	SGEN	553	9,301	17,768
SIRONA DENTAL SYSTEMS INC	SIRO	432	17,292	37,744
SOTHEBYS DELAWARE	BID	452	5,770	19,517
SPECTRANETICS CORPORATION	SPNC	467	16,306	16,149
STEVEN MADDEN LTD	SHOO	1,159	16,905	36,891
STIFEL FINANCIAL CORP	SF	1,001	39,113	51,071
SUNEDISON INC	SUNE	1,184	14,196	23,100
SYNOVUS FINANCIAL CORP	SNV	594	15,887	16,091
TEAM HEALTH HLDGS	TMH	735	28,860	42,285
TERADYNE INC	TER	465	3,263	9,202
THE ADVISORY BOARD	ABCO	488	30,485	23,902
THE PANTRY INC	PTRY	892	11,362	33,058
THERAVANCE BIOPHARMA INC	TBPH	112	2,633	1,671
THERMON GROUP HOLDINGS INC	THR	1,200	27,650	29,028
THORATEC CORP	THOR	645	22,206	20,937
TREX COMPANY INC	TREX	434	14,407	18,480
TUMI HOLDINGS INC	TUMI	1,493	31,802	35,429
TWO HARBORS INVESTMENT CORP	TWO	2,142	20,958	21,463
ULTIMATE SOFTWARE GROUP INC	UTLTI	321	39,023	47,128
UMB FINANCIAL CORP	UMBF	247	11,420	14,051
UNITED NATURAL FOODS INC	UNFI	568	32,055	43,921
UNIVERSAL ELECTRONICS INC	UEIC	1,009	23,062	65,615
VEECO INSTRUMENTS INC DEL	VECO	1,265	41,399	44,123
VINCE HOLDING CORP	VNCE	517	16,314	13,514

MORGAN STANLEY # 111214
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
VITAMIN SHOPPE INC	VSI	1,171	31,163	56,887
WABCO HOLDINGS INC	WBC	334	11,568	34,997
WASTE CONNECTIONS INC	WCN	1,397	35,752	61,454
WEBMD HEALTH CORP	WBMD	303	14,475	11,984
WHITEWAVE FOODS CORP	WWAV	1,075	23,414	37,614
WOODWARD INC	WWD	291	14,825	14,326
ZILLOW INC	Z	117	4,023	12,389
TOTAL STOCK AND OPTIONS # 111214			2,130,900	3,118,097

Note 1: in the year end brokerage report, Morgan Stanley is reporting Hain Celestial Group Inc. with a zero cost, with the explanation of "Pending Corp. Action".

MORGAN STANLEY # 111213
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ALLSTATE CORP	ALL	1,997	57,528	140,289
AMER INTL GRP	AIG	2,382	96,474	133,416
AMERICAN ELECTRIC POWER CO INC	AEP	1,930	62,918	117,190
ARCHER-DANIELS-MIDLAND CO	ADM	2,332	64,651	121,264
CAPITAL ONE FINL CORP	COF	1,384	62,529	114,249
CENTURYLINK INC	CTL	3,266	116,457	129,268
CHEVRON CORP	CVX	1,202	101,832	134,840
CISCO SYS INC	CSCO	4,320	81,068	120,161
CONOCOPHILLIPS	COP	2,005	98,709	138,465
CVS CAREMARK CORP	CVS	1,281	54,622	123,373
DANAHER CORP DE	DHR	1,158	49,817	99,252
DEERE & CO	DE	955	78,134	84,489
DOVER CORP	DOV	1,379	72,403	98,902
ELI LILLY & CO	LLY	1,996	83,662	137,704
EMC CORP-MASS	EMC	4,104	104,930	122,053
ENSCO PLC	ESV	3,639	186,750	108,988
ENTERGY CORPORATION-NEW	ETR	1,294	93,565	113,199
FLUOR CORP	FLR	1,924	120,115	116,652
FRANKLIN RESOURCES INC	BEN	2,256	121,168	124,915
FREEMONT MCMORAN COPPER & GOLD	FCX	3,940	121,573	92,038
GENERAL DYNAMICS CORP	GD	951	60,490	130,877
GOLDMAN SACHS GROUP INC	GS	491	68,650	95,171
HARTFORD FIN SERS GRP INC	HIG	2,979	58,500	124,195
INTEL CORP	INTC	3,489	85,356	126,616
INTERNATIONAL PAPER CO	IP	2,222	109,974	119,055
JOHNSON & JOHNSON	JNJ	1,403	101,123	146,712
JPMORGAN CHASE & CO	JPM	2,671	99,562	167,151
KIMBERLY CLARK CORP	KMB	909	53,494	105,026
KOHL'S CORP	KSS	1,958	101,718	119,516
MARATHON OIL CORP	MRO	4,068	101,377	115,084
MATTEL INC	MAT	2,884	108,912	89,245
METLIFE INC	MET	2,514	84,124	135,982
MICRON TECH INC	MU	2,095	30,721	73,346
MICROSOFT CORP	MSFT	2,342	64,403	108,786
MURPHY OIL CORP	MUR	2,261	123,747	114,226

MORGAN STANLEY # 111213
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
NATIONAL OILWELL VARCO INC	NOV	1,717	107,033	112,515
NUCOR CORPORATION	NUE	1,765	79,736	86,573
ORACLE CORP	ORCL	1,333	42,112	59,945
PUBLIC SERVICE ENTERPRISE GP	PEG	2,959	95,067	122,532
ST JUDE MEDICAL INC	STJ	2,056	105,576	133,702
STATE STREET CORP	STT	1,811	79,523	142,164
TWENTY FIRST CENTURY FOX	FOXA	2,979	99,554	114,408
UNITED HEALTH GROUP INC	UNH	1,361	66,662	137,583
V F CORP	VFC	1,675	51,043	125,458
WHIRLPOOL CORP	WHR	668	98,776	129,418
TOTAL STOCK AND OPTIONS # 111213			3,906,138	5,305,993

MORGAN STANLEY # 111215
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ABBVIE INC	ABBV	2,157	116,487	141,154
AFFILIATED MGRS GROUP INC	AMG	619	112,464	131,377
ALIBABA GROUP HLDG LTD	BABA	643	70,871	66,833
AMAZON COM INC	AMZN	360	95,729	111,726
APPLE INC	AAPL	2,595	195,139	286,436
BIOGEN IDEC INC	BIIB	381	99,382	129,330
CDN PACIFIC RY LTD	CP	630	110,387	121,395
CELGENE CORP	CELG	1,244	94,015	139,154
CHIPOTLE MEXICAN GRILL INC	CMG	196	120,538	134,164
COMCAST CORP	CMCSA	3,318	187,577	192,477
CONSTELLATION BRANDS INC	STZ	1,170	63,206	114,859
CUMMINS INC	CMI	864	124,183	124,563
DELPHI AUTOMOTICE PLC	DLPH	1,567	89,766	113,952
DELTA AIR LINES INC	DAL	2,410	69,766	118,548
FACEBOOK INC	FB	3,310	168,098	258,246
GILEAD SCIENCE	GILD	1,448	151,366	136,488
GOOGLE INC CLASS C	GOOG	161	60,798	84,750
GOOGLE INC CLASS A	GOOGL	120	66,343	63,679
HALLIBURTON CO	HAL	2,062	118,420	81,098
INTERCONTINENTALEXCHANGE GROUP	ICE	823	158,333	180,476
LAS VEGAS SANDS CORPORATION	LVS	1,548	126,930	90,032
LIBERTY GLOBAL PLC	LBTYK	4,073	147,753	196,767
MCKESSON CORP	MCK	726	138,969	150,703
MICRON TECH INC	MU	4,254	140,905	148,933
MONSANTO CO NEW	MON	933	104,801	111,466
NIKE INC	NKE	1,229	97,401	118,168
PALO ALTO NETWORKS INC	PANW	742	72,586	90,947
PERRIGO CO LTD	PRGO	829	129,479	138,576
PIONEER NATURAL RESOURCES	PXD	701	97,521	104,344
POLARIS INDUSTRIES	PII	447	67,601	67,604
SBA COMMUNICATIONS CORP	SBAC	1,514	135,839	167,691
SERVICENOW INC	NOW	1,129	63,715	76,603
TE CONNECTIVITY LTD	TEL	1,944	123,001	122,958
TIME WARNER INC	TWX	1,370	90,756	117,025
TJX COS INC	TJC	2,583	140,529	177,142
TWENTY FIRST CENTURY FOX	FOXA	3,347	110,879	128,542

MORGAN STANLEY # 111215
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
UNDER ARMOUR INC	UA	1,969	131,741	133,695
VISA INC	V	637	129,618	167,021
WESTERN DIGITAL CORPORATION	WDC	1,069	107,988	118,338
WORKDAY INC	WDAY	962	80,055	78,509
TOTAL STOCK AND OPTIONS # 111215			4,510,935	5,235,769

MORGAN STANLEY # 111211
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ALLEGION PUB LTD	ALLE	508	12,884	28,174
AXA S.A.SPONS ADR	AXAHY	1,080	28,275	24,721
BASF SE COMMON STOCK	BASFY	670	49,014	55,871
BHP BILLITON LTD SPONS	BHP	1,590	139,792	75,239
BRITISH AMERICAN TOBACCO	BTI	690	54,275	74,396
BROOKFIELD ASSET MGMT INC	BAM	655	23,761	32,835
CANADIAN NATL RAILWAY CO	CNI	1660	47,157	114,391
CANADIAN NATURAL RES LTD	CNQ	1,685	79,114	52,033
CANADIAN PACIFIC RAILWAY	CP	1,020	69,119	196,544
CORE LABORATORIES N V-USD	CLB	350	23,748	42,119
DIAGEO PLC SPON ADR-NEW	DEO	740	60,028	84,427
EATON CORP	ETN	1053	54,649	71,562
ENSCO PLC	ESV	899	53,383	26,925
ENSIGN ENERGY SVCS INC-CAD	ESVIF	530	11,783	4,650
FINNING INTERNATIONAL INC	FINGF	155	4,029	3,379
INGERSOLL-RAND PUBLIC LTD	IR	1,525	50,117	96,670
MANULIFE FINANCIAL CORP	MFC	605	23,557	11,549
NABORS INDUSTRIES LTD-USD	NBR	5,485	145,216	71,195
NESTLE S A SPONSORED ADR	NSRGY	1,650	81,224	120,368
NOBLE CORPORATION-CHF	NE	2,605	140,085	43,165
NOVARTIS AG ADR	NVS	925	47,536	85,711
PARAGPM OFFSHORE	PGN	868	19,667	2,404
PARTNERRE LTD -BMD	PRE	320	23,745	36,522
POTASH CORP SASK INC-	POT	2,205	84,650	77,881
RIO TINTO PLC-GBP	RIO	2215	188,433	102,023
SCHLUMBERGER LTD	SLB	1,145	120,397	97,794
SUNCOR ENERGY INC NEW	SU	1,870	120,684	59,429
TALISMAN ENERGY INC	TLM	1,020	24,395	7,987
TECK RESOURCES LTD CL B	TCK	945	48,691	12,890
TENARIS S A	TS	2,235	121,733	67,519
UBS AG (NEW)	UBS	1,910	51,289	32,566

MORGAN STANLEY # 111211
STOCK AND OPTIONS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
UNILEVER NV NY SHS-NEW	UN	1,580	53,781	61,683
VALE S A SPON ADR	VALE	2,365	93,706	19,346
WEATHERFORD INTERNATIONAL	WFT	4,440	150,720	50,838
YARA INTL ASA-USD	YARIY	55	4,634	2,423
TOTAL STOCK AND OPTIONS # 111211			2,305,269	1,947,229

Lillian S. Wells Foundation, Inc.

**Form 990-PF
For the year ended December 31, 2014**

**Appendix B
Open End Mutual Funds
Mortgage and Asset Backed Securities**

NOTE: totals may differ slightly from the amounts
reported in the body of the Form 990-PF due to
the rounding of each line item to whole dollars.

MORGAN STANLEY # 111207
OPEN END MUTUAL FUNDS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
PIA MBS Bond Fund	PMTGX	15,428.32	154,261	151,198
PIA BBB Bond Fund	PBBBX	54,121.60	502,693	511,990
TOTAL OPEN MUTUAL FUNDS # 111207			656,954	663,188

MORGAN STANLEY # 111216
OPEN END MUTUAL FUNDS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
ALLIANZ FX INC SHRS: SERIES C	FXICX	117,020	1,450,082	1,337,539
ALLIANZ FIX INC SHS: SERIES M	FXIMX	128,645	1,235,815	1,334,049
TOTAL OPEN MUTUAL FUNDS # 111216			2,685,897	2,671,588

MORGAN STANLEY # 111216
MORTGAGE AND ASSET BACKED SECURITIES
12/31/2014

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
FMNA PL #745580 DTD 9/27/13	31403DJZ3	33,000.00	3,512.00	3,589.00
FMNA PL #AL0527 DTD 3/18/13	3138EGSR6	121,000.00	32,368.00	33,073 00
FHLMC 30 YR GOLD #GO8323 DTD 9/18/13	3128MJLDO	19,000.00	2,727.00	2,777 00
FNNA PL #AD4045 DTD 7/24/14	31418RP70	34,000.00	12,994.00	13,016.00
FNMA PL #AB1389 DTD 2/2/11	31416WRK0	244,000	63,033	67,404
FMNA PL #AH5583 DTD 2/9/11	3138A7FZ6	168,000	70,788	76,321
FHLMC 30 YR GOLD #A97047 DTD 2/11/11	312945ZL5	38,000	14,916	16,082
FMNA PL #AB5472 DTD 6/7/12	31417CCJ2	79,000	54,397	54,100
FMNA PL #AP0495 DTD 10/5/12	3138M3RR7	174,000	156,876	152,730
FMNA PL #AB7316 DTD 4/26/13	31417EDW8	1,000	900	880
FMNA PL #AQ7081 DTD 7/10/13	3138MN2P4	3,000	2,589	2,710
FMNA PL #AQ9330 DTD 3/11/13	3138MRLL3	1,000	853	847
FMNA PL #AR2583 DTD 2/13/13	3138NY2R5	8,000	7,289	7,215
FMNA PL# AR3315 DTD 11/8/13	3138WOVH9	14,000	12,490	12,947
FHLMC 30 YR GOLD #Q16644 DTD 9/18/13	3132J7ZJ4	4,000	3,540	3,711
FMNA PL #AR9902 DTD 8/12/13	3138W8AC6	10,000	8,946	9,256
FMNA PL #AU2933 DTD 9/16/13	3138X2HK3	4,000	3,739	3,942
FMNA PL #AS1540 DTD 1/15/14	3138WAWA1	16,000	15,401	16,081
TOTAL MORTGAGE AND ASSET BACKED SECURITIES # 111216			467,358	476,681

MORGAN STANLEY # 111212
EXCHANGE TRADED & CLOSED-END FUNDS
12/31/2014

Description	Symbol	Quantity	Cost or Other Basis	Current Market Value
MAIN STREET CAPITAL CORP	MAIN	647	19,463	18,918
TOTAL EXCHANGE TRADED & CLOSED ENDED FUNDS # 111212			19,463	18,918

MORGAN STANLEY # 111207
MORTGAGE AND ASSET BACKED SECURITIES
12/31/2014

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
FED NATL MTG ASSN	3135G0SB0	404,000.00	404,383	404,093
FED HOME LN MTG CORP	3137EADS5	353,000.00	354,309	354,317
FED HOME LN MTG CORP	3137EADH9	404,000 00	406,113	404,796
TOTAL MORTGAGE AND ASSET BACKED SECURITIES # 111207			1,164,805	1,163,206

Lillian S. Wells Foundation, Inc.

Form 990-PF
For the year ended December 31, 2014

Appendix C
Corporate and Foreign Bonds
Other Securities and U.S. Obligations

NOTE: totals may differ slightly from the amounts
reported in the body of the Form 990-PF due to
the rounding of each line item to whole dollars.

MORGAN STANLEY # 111207
TREASURY SECURITIES
12/31/2014

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
UNITED STATES TREASURY NOTE	912828SS0	403,000	403,757	403,470
UNITED STATES TREASURY NOTE	912828PA2	246,000	252,237	251,747
UNITED STATES TREASURY NOTE	912828FY1	413,000	470,670	443,719
UNITED STATES TREASURY NOTE	912828MP2	224,000	240,435	245,596
UNITED STATES TREASURY NOTE	912828SV3	101,000	102,148	99,288
UNITED STATES TREASURY NOTE	912828VS6	152,000	149,845	156,881
TOTAL TRESURY SECURITIES # 111207			1,619,092	1,600,701

MORGAN STANLEY # 111216
TREASURY SECURITIES
12/31/2014

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
US TREASURY NOTE	912828TWO	615,000	612,008	610,098
US TREASURY NOTE	912828PX2	251,000	271,630	276,492
US TREASURY NOTE	912828RR3	242,000	243,213	242,888
US TREASURY NOTE-INFLATION INDEXED	912828TEO	328,000	369,740	329,979
US TREASURY NOTE	912828D56	107,000	105,557	108,982
US TREASURY BOND- INFLATION INDEXED	912810PZ5	218,000	328,922	299,173
US TREASURY BOND- INFLATION INDEXED	912810RH3	29,000	28,465	31,220
TOTAL TREASURY SECURITIES # 111216			1,959,535	1,898,832

MORGAN STANLEY # 111207
CORPORATE BONDS
12/31/2014

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
VERIZON COMMUNICATIONS	92343VBD5	147,000	146,924	149,155
JP MORGAN CHASE & CO	46625HJL5	153,000	150,029	153,295
GENERAL ELECTRIC CAPITAL CORP	36962G2G8	132,000	128,421	143,302
WACHOVIA CORP	92976WBH8	129,000	150,264	144,452
FREEPORT-MCMORAN COPPER & GOLD, INC	35671DBG9	153,000	150,804	148,828
AT&T	00206RBD3	154,000	154,228	151,102
TARGET CORP	87612EAV8	136,000	152,525	146,501
CONTINENTAL RESOURCES, INC.	212015AL5	148,000	150,346	140,770
MONSANTO CO	61166WAU5	151,000	151,465	153,427
GOLDMAN SACHS GROUP, INC,	138141GFM1	141,000	152,279	158,261
TOTAL CORPORATE BONDS # 111207			1,487,285	1,489,093

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	LILLIAN S. WELLS FOUNDATION, INC.	23-7433827
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	600 SAGAMORE ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	FORT LAUDERDALE, FL 33301	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

J. PALMIERI

- The books are in the care of ► **600 SAGAMORE ROAD - FORT LAUDERDALE, FL 33301**

Telephone No ► **954-712-9912**

Fax No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ► ☒ calendar year **2014** or
 ► ☐ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 122,505.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 52,505.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 70,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.