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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation: ADAMS FOUNDATION INC. A Employer identification number: 24-0866511. B Telephone number: (412) 963-3163. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,771,818. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Excess of revenue over expenses and disbursements (-168,745) and Adjusted net income (5,905).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	119,754	246,905	246,905		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	925,130 <input checked="" type="checkbox"/>	783,756	979,994		
	c	Investments—corporate bonds (attach schedule)	690,302 <input checked="" type="checkbox"/>	545,271	544,919		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,735,186	1,575,932	1,771,818			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)	0	0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	2,428,602	2,428,602			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
29	Retained earnings, accumulated income, endowment, or other funds	-693,416	-852,670				
30	Total net assets or fund balances (see instructions)	1,735,186	1,575,932				
31	Total liabilities and net assets/fund balances (see instructions)	1,735,186	1,575,932				

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	1,735,186
2	Enter amount from Part I, line 27a	2	-168,745
3	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	3	9,491
4	Add lines 1, 2, and 3	4	1,575,932
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	1,575,932

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
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	129,750
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	131,015	1,986,134	0.065965
2012	176,265	1,944,236	0.090660
2011	276,515	2,084,468	0.132655
2010	224,042	1,285,425	0.174294
2009	263,110	2,021,900	0.130130

2 Total of line 1, column (d).	2	0.593704
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	0.118741
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,873,565
5 Multiply line 4 by line 3.	5	222,469
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,648
7 Add lines 5 and 6.	7	224,117
8 Enter qualifying distributions from Part XII, line 4.	8	333,500

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,648
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	1,648
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	1,648
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,636
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	5,636
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,988
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 3,988 Refunded <input checked="" type="checkbox"/>	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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of ADAMS FOUNDATION INC Telephone no (412) 968-1087 Located at 200 ALPHA DRIVE PITTSBURGH PA ZIP+4 15238			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part 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	1,729,876
b	Average of monthly cash balances.	1b	172,220
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,902,096
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	1,902,096
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	28,531
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,873,565
6	Minimum investment return. Enter 5% of line 5.	6	93,678

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	93,678
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,648
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,648
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	92,030
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	92,030
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	92,030

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	333,500
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	333,500
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	1,648
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	331,852

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				92,030
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				163,170
b From 2010.				161,187
c From 2011.				173,430
d From 2012.				79,948
e From 2013.				33,121
f Total of lines 3a through e.	610,856			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>333,500</u>				
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.				92,030
e Remaining amount distributed out of corpus	241,470			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	852,326			
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				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 (see instructions)	163,170			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	689,156			
10 Analysis of line 9				
a Excess from 2010.				161,187
b Excess from 2011.				173,430
c Excess from 2012.				79,948
d Excess from 2013.				33,121
e Excess from 2014.				241,470

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

SHELLEY M TAYLOR CO ADAMS FOUNDATIO
 200 ALPHA DRIVE
 PITTSBURGH, PA 15238
 (412) 968-1087

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

WRITTEN REQUESTS ACCOMPANIED BY FINANCIAL STATEMENTS STATING NEED

c Any submission deadlines

NONE

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

APPLICANTS MUST HAVE IRC SEC 501(C)(3) APPROVAL

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 333,500
b <i>Approved for future payment</i>				
Total				3b 0

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.)
100 SHS AUTOMATIC DATA PROC INC	P	1998-03-31	2014-01-02
150 SHS AUTOMATIC DATA PROC INC	P	2003-06-24	2014-01-02
50 SHS AUTOMATIC DATA PROC INC	P	2003-06-24	2014-03-19
150 SHS AUTOMATIC DATA PROC INC	P	2005-02-24	2014-03-19
200 SHS AUTOMATIC DATA PROC INC	P	2007-03-12	2014-03-19
100 SHS AUTOMATIC DATA PROC INC	P	2008-02-04	2014-03-19
200 SHS AUTOMATIC DATA PROC INC	P	2008-02-04	2014-10-03
300 SHS AUTOMATIC DATA PROC INC	P	2009-02-17	2014-10-03
100 SHS BRISTOL MYERS SQUIBB CO	P	2000-02-17	2014-07-10
100 SHS BRISTOL MYERS SQUIBB CO	P	2003-06-24	2014-07-10

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)
7,830		3,012	4,818
11,744		4,733	7,011
3,897		1,578	2,319
11,692		5,705	5,987
15,589		8,902	6,687
7,795		4,045	3,750
14,786		7,068	7,718
22,180		9,707	12,473
4,750		6,124	-1,374
4,750		2,776	1,974

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			4,818
			7,011
			2,319
			5,987
			6,687
			3,750
			7,718
			12,473
			-1,374
			1,974

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)
150 SHS BRISTOL MYERS SQUIBB CO	P	2005-02-24	2014-07-10
66 SHS CDK GLOBAL INC	P	2008-02-04	2014-10-03
100 SHS CDK GLOBAL INC	P	2009-02-17	2014-10-03
0 667 SHS CDK GLOBAL INC	P	2008-02-04	2014-10-07
100 SHS GENERAL ELECTRIC COMPANY	P	1998-03-31	2014-11-07
100 SHS GENERAL ELECTRIC COMPANY	P	2003-06-24	2014-11-07
100 SHS GENERAL ELECTRIC COMPANY	P	2004-03-19	2014-11-07
200 SHS GENERAL ELECTRIC COMPANY	P	2005-02-24	2014-11-07
300 SHS GENERAL ELECTRIC COMPANY	P	2007-03-12	2014-11-07
300 SHS GENERAL ELECTRIC COMPANY	P	2008-02-04	2014-11-07

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)
7,125		3,693	3,432
1,850		1,012	838
2,802		1,404	1,398
19		10	9
2,604		2,854	-250
2,604		3,001	-397
2,604		3,041	-437
5,208		7,043	-1,835
7,811		10,408	-2,597
7,811		10,822	-3,011

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	
			3,432
			838
			1,398
			9
			-250
			-397
			-437
			-1,835
			-2,597
			-3,011

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)
1000 SHS GENERAL ELECTRIC COMPANY	P	2008-03-18	2014-11-07
0 625 SHS HALYARD HEALTH INC	P	2008-02-04	2014-11-07
100 SHS JOHNSON & JOHNSON	P	1998-03-31	2014-07-10
100 SHS JOHNSON & JOHNSON	P	2003-06-24	2014-07-10
50 SHS JOHNSON & JOHNSON	P	2005-02-24	2014-07-10
100 SHS KIMBERLY CLARK CORP	P	1998-03-31	2014-01-02
100 SHS KIMBERLY CLARK CORP	P	2005-02-24	2014-01-02
100 SHS KIMBERLY CLARK CORP	P	2005-02-24	2014-07-10
175 SHS KIMBERLY CLARK CORP	P	2008-02-04	2014-07-10
100 SHS 3M COMPANY	P	1999-02-17	2014-01-02

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)
26,038		35,662	-9,624
24		14	10
10,395		3,647	6,748
10,395		5,348	5,047
5,198		3,276	1,922
10,235		4,929	5,306
10,235		6,599	3,636
11,090		6,599	4,491
19,408		11,709	7,699
13,673		3,847	9,826

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	
			-9,624
			10
			6,748
			5,047
			1,922
			5,306
			3,636
			4,491
			7,699
			9,826

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.)
100 SHS 3M COMPANY	P	2005-02-24	2014-01-02
200 SHS 3M COMPANY	P	2008-10-10	2014-07-10
0 4 SHS VERIZON COMMS INC	P	2014-02-24	2014-02-28
210 SHS VERIZON COMMS INC	P	2014-02-24	2014-07-10
0 363 SHS VODAFONE GRP PLC NEW ADR	P	2013-09-03	2014-02-27
1856 SHS W BLAIR INTL SMCP GRW I	P	2008-03-28	2014-01-02
75000 SHS ALLY BK	P	2012-04-19	2014-04-25
125000 SHS ALLY BK	P	2013-06-13	2014-12-19
50000 SHS ALLY BK	P	2013-06-18	2014-12-29
19000 SHS BRCLY BK	P	2013-06-17	2014-01-21

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)
13,673		8,324	5,349
28,328		11,322	17,006
19		19	0
10,102		10,104	-2
15		21	-6
30,000		23,884	6,116
75,000		75,000	0
125,000		125,000	0
50,000		50,000	0
19,000		19,000	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,349
			17,006
			0
			-2
			-6
			6,116
			0
			0
			0
			0

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)
50000 SHS FIRSTBANK PR	P	2013-06-14	2014-10-20
95000 SHS GE CAP FINL	P	2011-06-22	2014-06-03
50000 SHS GE MONEY BK	P	2012-04-23	2014-07-29
95000 SHS GOLDMAN SACH	P	2012-04-23	2014-01-06
56000 SHS GS BK USA	P	2012-09-07	2014-08-29
75000 SHS GS BK USA	P	2012-09-10	2014-09-12
CAPITAL GAINS 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)
50,000		50,000	0
95,000		95,000	0
50,000		50,000	0
95,000		95,000	0
56,000		56,000	0
75,000		75,000	0
17,713			17,713

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	
			0
			0
			0
			0
			0
			0
			17,713

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CORNELL-DONALD S TAYLOR SCHOLARSHIP FUND MYRON TAYLOR HALL ITHACA, NY 14853	NONE		ARTS/EDUCATIONAL	25,000
HAMILTONBURLINGTON SPCA 245 DARTNALL ROAD HAMILTON, ONTARIO L8W 3V9 CA	NONE		PUBLIC/SOCIAL WELFARE	9,900
HOLY FAMILY ACADEMY 8235 OHIO RIVER BLVD EMSWORTH, PA 15202	NONE		ARTS/EDUCATIONAL	5,000
ITHACA PUBLIC EDUCATION INITIATIVE P O BOX 4268 ITHACA, NY 14882	NONE		ARTS/EDUCATIONAL	70,000
JUNIOR ACHIEVEMENT ONE ALLEGHENY SQUARE STE 430 PITTSBURGH, PA 15212	NONE		ARTS/EDUCATIONAL	10,000
KNOCH KNIGHTS LEGACIES FOUNDATION 328 KNOCH ROAD SAXONBURG, PA 16056	NONE		ARTS/EDUCATIONAL	5,000
LAURI ANN WEST COMMUNITY CENTER 1220 POWERS RUN ROAD PITTSBURGH, PA 15238	NONE		PUBLIC/SOCIAL WELFARE	125,000
NAMI FLORIDA PO BOX 961 TALLAHASSEE, FL 32302	NONE		HEALTH AGENCIES	2,100
NATIONAL ENVIRONMENTAL EDUCATION FOUNDATION 4301 CONNECTICUT AVE NW STE 160 WASHINGTON, DC 20008	NONE		ARTS/EDUCATIONAL	2,000
PARTNERS IN HEALTH 888 COMMONWEALTH AVE 3RD FL BOSTON, MA 02215	NONE		HEALTH AGENCIES	5,000
PITTSBURGH BALLET THEATER 2900 LIBERTY AVE PITTSBURGH, PA 15201	NONE		ARTS/EDUCATIONAL	60,000
PITTSBURGH CULTURAL TRUST 803 LIBERTY AVENUE PITTSBURGH, PA 15222	NONE		ARTS/EDUCATIONAL	2,500
PITTSBURGH PUBLIC THEATER 621 PENN AVE PITTSBURGH, PA 15222	NONE		ARTS/EDUCATIONALPUBLIC HEALTH	4,000
USA FOR UNHCR 1775 K STREET NW STE 580 WASHINGTON, DC 20006	NONE		PUBLIC/SOCIAL WELFARE	5,000
WOUNDED HEALERS SUPPORT 511 WESTLAKE STREET HORSEHEADS, NY 14845	NONE		HEALTH AGENCIES	3,000
Total				333,500

**TY 2014 Investments Corporate
Bonds Schedule**

Name: ADAMS FOUNDATION INC

EIN: 24-0866511

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE BONDS	545,271	544,919

**TY 2014 Investments Corporate
Stock Schedule**

Name: ADAMS FOUNDATION INC

EIN: 24-0866511

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE STOCKS	783,756	979,994

TY 2014 Other Expenses Schedule

Name: ADAMS FOUNDATION INC

EIN: 24-0866511

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OVERDRAFT FEE	25	25		0

TY 2014 Other Increases Schedule

Name: ADAMS FOUNDATION INC

EIN: 24-0866511

Description	Amount
NET BOOK ADJUSTMENTS	9,491

TY 2014 Taxes Schedule

Name: ADAMS FOUNDATION INC

EIN: 24-0866511

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	5,700	5,700		0
FOREIGN TAXES	180	180		0