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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation THE LOUIS E SILVI FOUNDATION		A Employer identification number 25-1865517	
Number and street (or P O box number if mail is not delivered to street address) 1600 UNIVERSITY DRIVE		B Telephone number (see instructions) (814) 234-6919	
City or town, state or province, country, and ZIP or foreign postal code STATE COLLEGE, PA 16801		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) <input checked="" type="checkbox"/> \$ 3,399,854		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,304	1,304		
	4 Dividends and interest from securities.	57,242	57,242		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	206,096			
	b Gross sales price for all assets on line 6a 930,575				
	7 Capital gain net income (from Part IV, line 2) . . .		206,096		
	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) (attach schedule)				
	11 Other income (attach schedule)	415	415		
	12 Total. Add lines 1 through 11	265,057	265,057		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,000	5,000		0
	c Other professional fees (attach schedule)	19,955	19,955		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	4,990	227		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	84	0		0
	22 Printing and publications	49	0		0
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	30,078	25,182		0
	25 Contributions, gifts, grants paid	136,000			136,000
	26 Total expenses and disbursements. Add lines 24 and 25	166,078	25,182		136,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	98,979			
	b Net investment income (if negative, enter -0-)		239,875		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	3,767	5,875	5,875
	2	Savings and temporary cash investments	28,141	11,754	11,754
	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)	2,538,570	2,701,553	3,382,225
	c	Investments—corporate bonds (attach schedule).	49,725		
	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)	2,620,203	2,719,182	3,399,854
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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	2,620,203	2,719,182	
	30	Total net assets or fund balances (see instructions)	2,620,203	2,719,182	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	2,620,203	2,719,182	

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 2,620,203
2	Enter amount from Part I, line 27a	2 98,979
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 2,719,182
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 2,719,182

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	206,096
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	131,000	3,163,577	0 041409
2012	154,035	2,928,801	0 052593
2011	146,478	2,779,705	0 052696
2010	122,500	2,743,247	0 044655
2009	154,321	2,455,213	0 062854

2	Total of line 1, column (d).	2	0 254207
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 050841
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,363,201
5	Multiply line 4 by line 3.	5	170,989
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,399
7	Add lines 5 and 6.	7	173,388
8	Enter qualifying distributions from Part XII, line 4.	8	136,000

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4,798
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	4,798
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	4,798
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,400	
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	3,400
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	1,398
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-A

Statements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of BOYER RITTER CPAS Telephone no (814) 234-6919 Located at 1600 UNIVERSITY DRIVE STATE COLLEGE PA ZIP+4 16801			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes 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).	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? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

YesNo

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?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID G DIX	DIRECTOR	0	0	0
2796 WEST COLLEGE AVE STATE COLLEGE, PA 16803	0 00			
THOMAS J TARICANI	DIRECTOR	0	0	0
1600 UNIVERSITY DRIVE STATE COLLEGE, PA 16801	2 00			
EDWARD R BOOK	DIRECTOR	0	0	0
305 VILLAGE HEIGHTS DRIVE 221 STATE COLLEGE, PA 16801	1 00			
JAMES J RAYTEK	DIRECTOR	0	0	0
4202 39TH STREET WEST BRADENTON, FL 34205	0 00			

2

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

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

Total

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

0

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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 AID CHARITIES AND ORGANIZATIONS WHICH PROMOTE THE DEVELOPMENT AND EDUCATION OF CHILDREN	0
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	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	3,410,072
b	Average of monthly cash balances.	1b	4,345
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,414,417
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	3,414,417
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	51,216
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,363,201
6	Minimum investment return. Enter 5% of line 5.	6	168,160

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	168,160
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	4,798
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,798
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	163,362
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	163,362
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	163,362

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	136,000
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	136,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	136,000
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				163,362
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			130,575	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 136,000				
a Applied to 2013, but not more than line 2a			130,575	
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.				5,425
e Remaining amount distributed out of corpus	0			
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				157,937
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	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

THE FOUNDATION DECIDES WHICH CHARIT
1600 UNIVERSITY DRIVE
STATE COLLEGE,PA 16801
(814) 234-6919

b

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

NO UNSOLICITED APPLICATIONS ARE ACCEPTED

c

Any submission deadlines

NO



d

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

NO

Part XV **Supplementary Information** (continued)

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> FERGUSON TOWNSHIP 3147 RESEARCH DRIVE STATE COLLEGE, PA 16803	N/A	NC	TO FOSTER DEVELOPMENT AND EDUCATION OF CHILDREN	75,000
CENTRE COUNTY YOUTH SERVICE BUREAU 325 WARRON DRIVE STATE COLLEGE, PA 16803	N/A	PC	TO FOSTER DEVELOPMENT AND EDUCATION OF CHILDREN	50,000
STATE COLLEGE AREA FAMILY YMCA 677 W WHITEHALL ROAD STATE COLLEGE, PA 16801	N/A	PC	TO FOSTER DEVELOPMENT AND EDUCATION OF CHILDREN	1,000
OUR LADY OF VICTORY CHURCH 820 WESTERLY PARKWAY STATE COLLEGE, PA 16801	N/A	CHURCH	TO FOSTER DEVELOPMENT AND EDUCATION OF CHILDREN	10,000
Total			 3a	136,000
b <i>Approved for future payment</i>				
Total			 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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)
ARTISAN INTERNATIONAL ARTIX		2012-12-19	2014-01-07
ARTISAN INTERNATIONAL ARTIX		2005-09-29	2014-01-07
BUFFALO MID CAP GROWTH BUFMX		2012-12-18	2014-01-07
DAVIS NY VENTURE DNVYX		2012-12-19	2014-01-07
DAVIS NY VENTURE DNVYX		2012-12-19	2014-01-07
FMI LARGE CAP FMIHX		2012-12-27	2014-01-07
FMI LARGE CAP FMIHX		2012-12-27	2014-01-07
FMI LARGE CAP FMIHX		2012-01-27	2014-01-07
FIDELITY SPARTAN 500 INDEX FUSVX		2012-05-24	2014-01-07
HARBOR INTERNATIONAL HAINX		2012-12-17	2014-01-07

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)
1,661		1,360	301
1,347		1,101	246
1,082		987	95
3,860		3,316	544
329		283	46
446		365	81
53		44	9
1,434		1,118	316
11,640		8,391	3,249
1,171		1,023	148

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	
			301
			246
			95
			544
			46
			81
			9
			316
			3,249
			148

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)
PERKINS MID CAP VALUE JMVAX		2011-06-29	2014-01-07
JP MORGAN SM CAP GROWTH JISGX		2012-12-26	2014-01-07
JP MORGAN SM CAP GROWTH JISGX		2012-12-14	2014-01-07
THIRD AVE SMALL CAP VALUE TASCX		2004-04-26	2014-01-07
VANGUARD DIVIDEND GROWTH VDIGX		2012-12-28	2014-01-07
VANGUARD MID CAP INDEX VMCIX		2004-02-26	2014-01-07
VANGUARD SMALL CAP INDEX VSCIX		2012-12-21	2014-01-07
VANGUARD SMALL CAP INDEX VSCIX		2010-06-28	2014-01-07
BUFFALO MID CAP GROWTH BUFMX		2012-12-18	2014-03-25
BUFFALO MID CAP GROWTH BUFMX		2010-06-28	2014-03-25

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)
289		294	-5
605		440	165
1,632		1,174	458
2,869		2,097	772
1,296		1,002	294
5,182		2,379	2,803
294		217	77
2,213		1,202	1,011
784		697	87
2,358		1,725	633

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	
			-5
			165
			458
			772
			294
			2,803
			77
			1,011
			87
			633

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)
DAVIS NY VENTURE DNVYX		2012-12-19	2014-03-25
DAVIS NY VENTURE DNVYX		2004-04-26	2014-03-25
FMI LARGE CAP FMIHX		2012-01-27	2014-03-25
FIDELITY SPARTAN 500 INDEX FUSVX		2012-05-24	2014-03-25
PERKINS MID CAP VALUE JMVAX		2011-06-29	2014-03-25
JP MORGAN SM CAP GROWTH JISGX		2012-12-14	2014-03-25
THIRD AVE SMALL CAP VALUE TASCX		2004-04-26	2014-03-25
THIRD AVE SMALL CAP VALUE TASCX		2004-02-26	2014-03-25
VANGUARD DIVIDEND GROWTH VDIGX		2012-12-28	2014-03-25
VANGUARD MID CAP INDEX VMCIX		2013-03-19	2014-03-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,187		1,824	363
97		65	32
1,111		843	268
4,293		3,036	1,257
1,196		1,191	5
772		547	225
954		683	271
65,756		46,915	18,841
225		172	53
79		64	15

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	
			363
			32
			268
			1,257
			5
			225
			271
			18,841
			53
			15

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)
VANGUARD MID CAP INDEX VMCIX		2004-02-26	2014-03-25
VANGUARD SMALL CAP INDEX VSCIX		2013-03-19	2014-03-25
VANGUARD SMALL CAP INDEX VSCIX		2010-06-28	2014-03-25
MELLON FUNDING 5 2% 5/15/14 585515AG4		2008-07-01	2014-05-15
ARTISAN INTERNATIONAL ARTIX		2013-06-25	2014-10-09
DFA EMERGING MKTS CORE DFCEX		2013-03-25	2014-10-09
DFA EMERGING MKTS CORE DFCEX		2012-12-12	2014-10-09
DFA EMERGING MKTS CORE DFCEX		2013-09-11	2014-10-09
DFA EMERGING MKTS CORE DFCEX		2013-06-10	2014-10-09
DFA EMERGING MKTS CORE DFCEX		2013-06-25	2014-10-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,125		3,614	4,511
25		20	5
2,461		1,299	1,162
50,000		49,725	275
1,084		950	134
2,956		2,958	-2
295		294	1
431		416	15
438		423	15
934		823	111

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	
			4,511
			5
			1,162
			275
			134
			-2
			1
			15
			15
			111

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)
DAVIS NY VENTURE DNVYX		2013-07-02	2014-10-09
DAVIS NY VENTURE DNVYX		2013-07-02	2014-10-09
FMI LARGE CAP FMIHX		2012-01-27	2014-10-09
FIDELITY SPARTAN 500 INDEX FUSVX		2013-10-07	2014-10-09
FIDELITY SPARTAN 500 INDEX FUSVX		2013-07-05	2014-10-09
FIDELITY SPARTAN 500 INDEX FUSVX		2013-04-05	2014-10-09
FIDELITY SPARTAN 500 INDEX FUSVX		2012-05-24	2014-10-09
PERKINS MID CAP VALUE JMVAX		2011-06-29	2014-10-09
PIMCO TOTAL RETURN PTTRX		2012-09-17	2014-10-09
PIMCO ALL ASSET PAAIX		2013-03-25	2014-10-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
664		646	18
636		619	17
4,768		3,550	1,218
3,308		2,896	412
3,163		2,673	490
3,284		2,640	644
30,104		20,652	9,452
3,282		3,230	52
1,637		1,725	-88
847		865	-18

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	
			18
			17
			1,218
			412
			490
			644
			9,452
			52
			-88
			-18

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)
PIMCO UNCONSTRAINED PFIUX		2013-06-25	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2013-06-25	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2004-02-26	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2004-03-09	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2011-12-20	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2011-12-20	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2011-09-22	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2009-12-21	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2009-12-22	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2009-06-29	2014-10-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,251		1,247	4
386		364	22
24,118		18,266	5,852
6,437		4,875	1,562
644		485	159
641		483	158
1,951		1,381	570
2,613		1,808	805
1,968		1,360	608
27,716		15,939	11,777

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	
			4
			22
			5,852
			1,562
			159
			158
			570
			805
			608
			11,777

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)
THIRD AVE SMALL CAP VALUE TASCX		2008-12-23	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2008-12-23	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2009-02-12	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2009-03-27	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2013-12-19	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2013-12-19	2014-10-09
THIRD AVE SMALL CAP VALUE TASCX		2013-12-19	2014-10-09
VANGUARD DIVIDEND GROWTH VDIGX		2013-06-27	2014-10-09
VANGUARD DIVIDEND GROWTH VDIGX		2012-12-28	2014-10-09
VANGUARD DIVIDEND GROWTH VDIGX		2011-09-22	2014-10-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,843		963	880
8,511		4,446	4,065
3,148		1,625	1,523
12,093		5,855	6,238
214		221	-7
8,165		8,424	-259
2,146		2,214	-68
1,359		1,183	176
157		118	39
5,142		3,213	1,929

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	
			880
			4,065
			1,523
			6,238
			-7
			-259
			-68
			176
			39
			1,929

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)
VANGUARD SHORT TERM INV GRADE VFSUX		2012-09-17	2014-10-09
VANGUARD SHORT TERM FED VSGDX		2011-12-22	2014-10-09
VANGUARD MID CAP INDEX VMCIX		2004-02-26	2014-10-09
PIMCO LOW DURATION PTLDX		2012-09-17	2014-11-05
PIMCO LOW DURATION PTLDX		2012-12-12	2014-11-05
PIMCO LOW DURATION PTLDX		2012-12-12	2014-11-05
PIMCO LOW DURATION PTLDX		2013-03-25	2014-11-05
PIMCO LOW DURATION PTLDX		2010-12-23	2014-11-05
PIMCO LOW DURATION PTLDX		2011-12-07	2014-11-05
PIMCO LOW DURATION PTLDX		2011-12-22	2014-11-05

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)
24		25	-1
342		347	-5
10,171		4,476	5,695
11,061		11,393	-332
449		459	-10
2,125		2,170	-45
16,189		16,471	-282
6,770		6,776	-6
2		3	-1
10,315		10,315	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) 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	
			-1
			-5
			5,695
			-332
			-10
			-45
			-282
			-6
			-1
			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)
PIMCO LOW DURATION PTLDX		2009-12-08	2014-11-05
PIMCO LOW DURATION PTLDX		2009-12-08	2014-11-05
PIMCO LOW DURATION PTLDX		2009-12-21	2014-11-05
PIMCO LOW DURATION PTLDX		2013-09-27	2014-11-05
PIMCO LOW DURATION PTLDX		2008-05-13	2014-11-05
PIMCO LOW DURATION PTLDX		2008-12-10	2014-11-05
PIMCO LOW DURATION PTLDX		2008-12-10	2014-11-05
PIMCO LOW DURATION PTLDX		2014-01-07	2014-11-05
PIMCO LOW DURATION PTLDX		2014-03-25	2014-11-05
PIMCO LOW DURATION PTLDX		2014-10-09	2014-11-05

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)
10		10	0
71		71	0
20,019		20,000	19
7,253		7,239	14
96,055		94,193	1,862
1,438		1,283	155
652		582	70
309		310	-1
2,589		2,591	-2
643		643	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) 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
			19
			14
			1,862
			155
			70
			-1
			-2
			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)
PIMCO TOTAL RETURN PTTRX		2012-09-17	2014-11-05
PIMCO TOTAL RETURN PTTRX		2013-03-25	2014-11-05
PIMCO TOTAL RETURN PTTRX		2012-03-26	2014-11-05
PIMCO TOTAL RETURN PTTRX		2011-12-22	2014-11-05
PIMCO TOTAL RETURN PTTRX		2013-09-27	2014-11-05
PIMCO TOTAL RETURN PTTRX		2010-12-23	2014-11-05
PIMCO TOTAL RETURN PTTRX		2013-06-25	2014-11-05
PIMCO TOTAL RETURN PTTRX		2007-09-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2007-01-31	2014-11-05
PIMCO TOTAL RETURN PTTRX		2006-04-30	2014-11-05

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)
929		980	-51
7,014		7,200	-186
5,058		5,113	-55
4,416		4,392	24
4,414		4,361	53
8,081		7,955	126
5,059		4,925	134
298		282	16
415		391	24
150		141	9

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	
			-51
			-186
			-55
			24
			53
			126
			134
			16
			24
			9

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)
PIMCO TOTAL RETURN PTTRX		2006-07-31	2014-11-05
PIMCO TOTAL RETURN PTTRX		2008-11-28	2014-11-05
PIMCO TOTAL RETURN PTTRX		2008-10-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2007-08-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2006-05-31	2014-11-05
PIMCO TOTAL RETURN PTTRX		2007-06-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2006-07-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2007-07-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2009-01-30	2014-11-05
PIMCO TOTAL RETURN PTTRX		2009-01-01	2014-11-05

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)
399		375	24
453		426	27
434		407	27
501		469	32
167		156	11
526		491	35
222		206	16
514		477	37
594		551	43
554		513	41

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	
			24
			27
			27
			32
			11
			35
			16
			37
			43
			41

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)
PIMCO TOTAL RETURN PTTRX		2007-06-20	2014-11-05
PIMCO TOTAL RETURN PTTRX		2008-11-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2006-06-28	2014-11-05
PIMCO TOTAL RETURN PTTRX		2009-03-01	2014-11-05
PIMCO TOTAL RETURN PTTRX		2008-12-10	2014-11-05
PIMCO TOTAL RETURN PTTRX		2008-12-10	2014-11-05
PIMCO TOTAL RETURN PTTRX		2014-03-25	2014-11-05
PIMCO TOTAL RETURN PTTRX		2014-01-07	2014-11-05
PIMCO UNCONSTRAINED PFIUX		2013-06-25	2014-11-05
PIMCO UNCONSTRAINED PFIUX		2013-09-27	2014-11-05

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)
4,552		4,219	333
513		475	38
63,102		58,315	4,787
635		581	54
3,478		3,147	331
1,981		1,793	188
1,099		1,081	18
1,638		1,607	31
107,565		107,470	95
6,102		6,086	16

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	
			333
			38
			4,787
			54
			331
			188
			18
			31
			95
			16

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)
PIMCO UNCONSTRAINED PFIUX		2014-03-25	2014-11-05
PIMCO UNCONSTRAINED PFIUX		2014-01-07	2014-11-05
ARTISAN INTERNATIONAL ARTIX		2013-11-22	2014-12-04
ARTISAN INTERNATIONAL ARTIX		2013-06-25	2014-12-04
ARTISAN INTERNATIONAL ARTIX		2005-09-29	2014-12-04
BUFFALO MID CAP GROWTH BUFMX		2013-03-25	2014-12-04
BUFFALO MID CAP GROWTH BUFMX		2010-06-28	2014-12-04
DAVIS NY VENTURE DNVYX		2013-07-02	2014-12-04
FMI LARGE CAP FMIHX		2012-01-27	2014-12-04
FIDELITY SPARTAN 500 INDEX FUSVX		2012-05-24	2014-12-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,318		1,304	14
2,001		1,973	28
1,321		1,265	56
1,557		1,293	264
812		647	165
1,411		1,271	140
1,724		1,228	496
5,006		4,567	439
5,319		3,649	1,670
23,762		15,123	8,639

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	
			14
			28
			56
			264
			165
			140
			496
			439
			1,670
			8,639

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)
HARBOR INTERNATIONAL HAINX		2013-03-25	2014-12-04
PERKINS MID CAP VALUE JMVAX		2011-06-29	2014-12-04
JP MORGAN SM CAP GROWTH JISGX		2012-12-14	2014-12-04
JP MORGAN SM CAP GROWTH JISGX		2008-08-28	2014-12-04
ROBECO BOSTON PARTNERS SMALL CAP VALUE FUND II		2014-10-09	2014-12-04
VANGUARD DIVIDEND GROWTH VDIGX		2011-09-22	2014-12-04
VANGUARD SMALL CAP VALUE INDEX		2014-03-25	2014-12-04
VANGUARD MID CAP INDEX VMCIX		2004-02-26	2014-12-04
VANGUARD SMALL CAP INDEX VSCIX		2010-06-28	2014-12-04
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)
793		725	68
2,843		2,640	203
1,779		1,321	458
1,099		691	408
7,294		6,780	514
6,092		3,511	2,581
3,665		3,465	200
17,978		7,234	10,744
5,496		2,807	2,689
75,795			75,795

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	
			68
			203
			458
			408
			514
			2,581
			200
			10,744
			2,689
			75,795

TY 2014 Accounting Fees Schedule**Name:** THE LOUIS E SILVI FOUNDATION**EIN:** 25-1865517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOYER & RITTER ACCOUNTING FEES	5,000	5,000		0

TY 2014 Investments Corporate
Stock Schedule

Name: THE LOUIS E SILVI FOUNDATION
EIN: 25-1865517

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARTISAN INTL FUND	84,158	129,140
BUFFALO MID CAP GROWTH	96,173	111,205
DAVIS NY VENTURE FD INC	123,882	153,320
HARBOR INTL FUND HAINX	89,540	127,204
JP MORGAN SM CAP GROWTH	32,951	45,281
PERKINS MID CAP VALUE FUND JMVAX	117,669	110,799
PIMCO ALL ASSET FUND	58,807	56,606
PIMCO LOW DURATION FUND	0	0
PIMCO TOTAL RETURN FUND	0	0
THIRD AVE SMALL CAP VAL FD	0	0
VANGAURD TOTAL BOND MKT INDX	179,472	178,595
VANGUARD DIVIDEND GROWTH INDX	80,760	132,018
VANGUARD MID CAP IDX	133,506	332,143
VANGUARD SMALL CAP VAL FD	63,614	67,123
VANGUARD ST FED INVESTOR FUND	179,519	178,429
VANGAURD SHORT TERM INV GRADE	297,378	296,268
FMI LARGE CAP FUND	87,702	110,352
FIDELITY SPARTAN 500 INDEX	387,399	593,263
DFA EMERGING MARKETS	55,826	64,392
PIMCO UNCONSTRAINED FUND	0	0
BAIRD SHORT TERM BOND	178,597	177,862
DODGE & COX INCOME FD	118,896	117,950
FIDELITY CONSERVATIVE INC BOND	59,591	59,532
GOLDMAN SACHS STRG INC	119,623	117,358
ROBECO BOSTON PARTNERS	104,273	111,652
VANGUARD SMALL CAP INDEX	52,217	111,733

TY 2014 Other Income Schedule

Name: THE LOUIS E SILVI FOUNDATION

EIN: 25-1865517

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NON TAX DIVIDENDS	415	415	415

TY 2014 Other Professional Fees Schedule

Name: THE LOUIS E SILVI FOUNDATION

EIN: 25-1865517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LETORT TRUST DEPARTMENT FEES	19,955	19,955		0

TY 2014 Taxes Schedule**Name:** THE LOUIS E SILVI FOUNDATION**EIN:** 25-1865517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 FORM 990-PF TAXES	1,363	0		0
FOREIGN TAX PAID	227	227		0
2014 FORM 990-PF ESTIMATED TAXES	3,400	0		0