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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](http://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 THOMAS MARSHALL FOUNDATION C/O SUE MARSHALL ROBERTS		A Employer identification number  25-6479933	
Number and street (or P O box number if mail is not delivered to street address) 441 DIVISION STREET NO 202		B Telephone number (see instructions)  (412) 741-9032	
City or town, state or province, country, and ZIP or foreign postal code SEWICKLEY, PA 15143		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) \$ 9,041,849		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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	18,458	18,458		
	4 Dividends and interest from securities. . . . .	190,111	190,111		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	151,025			
	b Gross sales price for all assets on line 6a 1,306,111				
	7 Capital gain net income (from Part IV, line 2) . . .		151,025		
	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) . . . . .	5,509	5,509		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	365,103	365,103		
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) . . . . .	3,850	0		0
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . .				
	19 Depreciation (attach schedule) and depletion . . .	1,724	0		
	20 Occupancy . . . . .	12,000	0		6,000
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	59,600	52,797		0
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	77,174	52,797		6,000
	25 Contributions, gifts, grants paid . . . . .	455,400			500,400
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	532,574	52,797		506,400
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-167,471			
	b <b>Net investment income</b> (if negative, enter -0-)		312,306		
	c <b>Adjusted net income</b> (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 . . . . .			
	2	Savings and temporary cash investments . . . . .	1,395,561	1,496,106	1,496,106
	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) . . . . .	6,885,704	6,840,445	6,895,326
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	726,900	648,348	648,348
	14	Land, buildings, and equipment basis ▶ _____ 1,724 Less accumulated depreciation (attach schedule) ▶ _____ 1,724			
15	Other assets (describe ▶ _____)	2,417	2,069	2,069	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,010,582	8,986,968	9,041,849	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .	990,000	945,000	
	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) . . . . .	990,000	945,000	
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 . . . . .	5,331,477	5,331,477	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	2,689,105	2,710,491	
	30	Total net assets or fund balances (see instructions) . . . . .	8,020,582	8,041,968	
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	9,010,582	8,986,968		

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 8,020,582
2	Enter amount from Part I, line 27a . . . . .	2 -167,471
3	Other increases not included in line 2 (itemize) ▶ _____	3 188,857
4	Add lines 1, 2, and 3 . . . . .	4 8,041,968
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 8,041,968

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) 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	
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	151,025
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	469,382	9,079,420	0 051697
2012	408,000	8,530,242	0 047830
2011	418,500	8,377,303	0 049956
2010	270,600	7,908,939	0 034214
2009	461,896	7,227,810	0 063905

2	Total of line 1, column (d). . . . .	2	0 247602
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 049520
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	9,372,287
5	Multiply line 4 by line 3. . . . .	5	464,116
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	3,123
7	Add lines 5 and 6. . . . .	7	467,239
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	506,400

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	3,123
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	3,123
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	3,123
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,674	
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	7,674
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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	4,551
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 4,551 Refunded <input type="checkbox"/>		11	0

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 checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <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 checked="" 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 SUE MARSHALL ROBERTS Telephone no (412) 741-9032 Located at 441 DIVISION STREET STE 202 SEWICKLEY PA ZIP +4 15143			
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? Yes No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions ).	2b		
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK NA	AGENT	0	0	0
ONE OLIVER PLAZA 210 SIXTH STREET PITTSBURGH,PA 15222	0 00			
SUE MARSHALL ROBERTS	TRUSTEE / DIRECTOR	0	0	0
115 CREEK DRIVE SEWICKLEY,PA 15143	0 00			
THERESA MARSHALL	DIRECTOR	0	0	0
56 OLD FARM RD NORWICH,VT 05055	0 00			
JEFFREY A MARSHALL	TRUSTEE	0	0	0
56 OLD FARM RD NORWICH,VT 05055	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

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. . . . .	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	8,355,645
b	Average of monthly cash balances. . . . .	1b	1,159,367
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	9,515,012
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	9,515,012
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	142,725
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,372,287
6	Minimum investment return. Enter 5% of line 5. . . . .	6	468,614

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	468,614
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	3,123
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	3,123
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	465,491
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	465,491
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	465,491

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	506,400
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	506,400
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	3,123
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	503,277
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				465,491
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. . . . .	19,585			
b From 2010. . . . .				
c From 2011. . . . .	3,513			
d From 2012. . . . .				
e From 2013. . . . .	21,447			
f Total of lines 3a through e. . . . .	44,545			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 506,400				
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. . . . .				465,491
e Remaining amount distributed out of corpus	40,909			
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	85,454			
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). . .	19,585			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	65,869			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .	3,513			
c Excess from 2012. . . .				
d Excess from 2013. . . .	21,447			
e Excess from 2014. . . .	40,909			

Part XIVPrivate 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 XVSupplementary 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 THOMAS MARSHALL FOUNDATION CO S  
441 DIVISION SREET STE 202  
SEWICKLEY, PA 15143  
(412) 741-9032

b

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

NO FORMAL APPLICATION

c

Any submission deadlines

NO DEADLINES

d

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

QUALIFIED CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL ORGANIZATIONS

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 Paid during the year See Additional Data Table				
Total . . . . .			3a	500,400
b Approved for future payment SEWICKLEY ACADEMY 315 ACADEMY AVENUE SEWICKLEY, PA 15143			GENERAL PURPOSE	200,000
Total . . . . .			3b	200,000

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

<b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash.	<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets.	<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization.	<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.	<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.	<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements.	<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees.	<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.	<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

<b>Sign Here</b>	*****	2015-05-06	*****	May the IRS discuss this return with the preparer shown below (see instr )? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>
	Signature of officer or trustee	Date	Title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name ROBERT J LALLY CPA	Preparer's Signature	Date 2015-05-06	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00088432
	Firm's name <input checked="" type="checkbox"/> LALLY & CO LLC			Firm's EIN <input checked="" type="checkbox"/>	25-1846963
	Firm's address <input checked="" type="checkbox"/> 5700 CORPORATE DRIVE SUITE 800 PITTSBURGH, PA 15237			Phone no	(412) 367-8190

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 )
BENNU INVESTMENT PARTNERS, LP	P	2014-01-01	2014-12-31
FROM K-1 KNIGHTSBRIDGE	P	2013-01-01	2014-12-31
FROM K-1 KNIGHTSBRIDGE	P	2014-01-01	2014-12-31
PIMCO GLOBAL	P	2014-01-01	2014-06-09
PIMCO GLOBAL	P	2013-01-01	2014-06-09
PIMCO LOW DURATION	P	2013-01-01	2014-11-07
PIMCO TOTAL RETURN	P	2013-01-01	2014-09-30
RUSSELL US CORE	P	2007-02-22	2014-11-20
RUSSELL US SMALL CAP	P	2007-02-22	2014-11-20
RUSSELL US DFNSV	P	2007-02-22	2014-11-20

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)
543			543
33,096			33,096
		217	-217
98			98
259,434		257,815	1,619
504,680		500,000	4,680
282,338		300,000	-17,662
42,857		33,367	9,490
28,477		27,442	1,035
43,397		36,245	7,152

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	
			543
			33,096
			-217
			98
			1,619
			4,680
			-17,662
			9,490
			1,035
			7,152

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 )
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)
111,191			111,191

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	
			111,191



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
4K FOR CANCER 921 E FORT AVE STE 325 BALTIMORE,MD 21230			GENERAL PURPOSE	1,000
ALGONQUIN CAMPERSHIP FUND 500 EAST AVE ROCHESTER,NY 14607			GENERAL PURPOSE	6,000
ALLEGHENY LAND TRUST 409 BROAD STREET STE 206B SEWICKLEY,PA 15143			GENERAL PURPOSE	20,000
AMACHI PITTSBURGH 100 WEST STATION SQUARE DRIVE STE 621 PITTSBURGH,PA 15219			GENERAL PURPOSE	2,000
AMERICAN DIABETES ASSOCIATION OF WESTERN PA 100 WEST STATION SQUARE DRIVE STE 1900 PITTSBURGH,PA 15219			GENERAL PURPOSE	5,000
ANGEL'S PLACE 2615 NORWOOD AVENUE PITTSBURGH,PA 15214			GENERAL / CHARITABLE PURPOSE	10,000
BETHLEHEM HAVEN FIFTH AVENUE COMMONS 905 WATSON STREET PITTSBURGH,PA 15219			GENERAL / CHARITABLE PURPOSE	5,000
CARNEGIE MUSEUMS OF PITTSBURGH 4400 FORBES AVENUE PITTSBURGH,PA 15213			GENERAL / CHARITABLE PURPOSE	2,000
CASA OF ALLEGHENY COUNTY 564 FORBES AVENUE 902 PITTSBURGH,PA 15219			GENERAL / CHARITABLE PURPOSE	5,000
FAMILY HOUSE 514 N NEVILLE ST PITTSBURGH,PA 15243			GENERAL PURPOSE	5,000
FERN HALLOW NATURE CENTER 1901 GLEN MITCHELL ROAD SEWICKLEY,PA 15143			GENERAL / CHARITABLE PURPOSE	3,000
GEISEL SCHOOL OF MEDICINE AT DARTMOUTH 1 ROPE FERRY RD HANOVER,NH 03755			GENERAL PURPOSE	150,000
GIRLS HOPE OF PITTSBURGH 1020 STATE STREET BADEN,PA 15005			GENERAL / CHARITABLE PURPOSE	10,000
GOOD BEGINNINGS OF THE UPPER VALLEY PO BOX 5054 WEST LEBANON,NH 03784			GENERAL PURPOSE	10,000
GWEN'S GIRLS 7230 MCPHERSON BLVD PITTSBURGH,PA 15208			GENERAL PURPOSE	5,000
<b>Total . . . . .</b>  <b>3a</b>				500,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
HIGH HORSES THERAPEUTIC RIDING PROGRAM 2727 CHRISTIAN ST WHITE RIVER JUNCTION,VT 05001			GENERAL PURPOSE	10,000
HOSANNA INDUSTRIES 109 RINARD LANE ROCHESTER,PA 15074			GENERAL / CHARITABLE PURPOSE	3,000
IMANI CHRISTIAN ACADEMY 2150 EAST HILLS DRIVE PITTSBURGH,PA 15221			GENERAL / CHARITABLE PURPOSE	5,200
JEWISH FEDERATION OF GREATER PITTSBURGH 234 MCKEE PLACE PITTSBURGH,PA 15213			GENERAL PUPOSE	200
LAUGHLIN CHILDREN'S CENTER 424 FREDERICK AVE SEWICKLEY,PA 15143			GENERAL PURPOSE	10,050
LEADING HEARTS-THE HEART FOUNDATION 31822 VILLAGE CENTER ROAD STE 208 WESTLAKE VILLAGE,CA 91361			GENERAL PURPOSE	5,000
OUR CLUBHOUSE 2816 SMALLMAN STREET PITTSBURGH,PA 15222			GENERAL PURPOSE	5,200
PITTSBURGH FELLOWS 405 FREDERICK AVE SEWICKLEY,PA 15143			GENERAL PURPOSE	20,500
PITTSBURGH KIDS FOUNDATION 116 FEDERAL STREET PITTSBURGH,PA 15212			GENERAL PURPOSE	5,000
PITTSBURGH PARKS CONSERVANCY 2000 TECHNOLOGY DRIVE STE 300 PITTSBURGH,PA 15219			GENERAL / CHARITABLE PURPOSE	3,000
PITTSBURGH PAYS TRIBUTE THE 31HEROS PROJECT PO BOX 6034 NORFOLK,VA 23455			GENERAL / CHARITABLE PURPOSE	15,000
PITTSBURGH SYMPHONY AND ORCHESTRA 600 PENN AVENUE PITTSBURGH,PA 15222			GENERAL / CHARITABLE PURPOSE	4,000
SALVATION ARMY PO BOX 742 CARNEGIE,PA 15106			GENERAL / CHARITABLE PURPOSE	10,000
SAMARITAN COUNSELING CENTER 1106 OHIO RIVER BLVD SEWICKLEY,PA 15143			GENERAL / CHARITABLE PURPOSE	6,250
SEWICKLEY ACADEMY 315 ACADEMY AVENUE SEWICKLEY,PA 15143			GENERAL PURPOSE	50,000
<b>Total . . . . .</b>  <b>3a</b>				500,400

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SEWICKLEY PRESBYTERIAN CHURCH 414 GRANT ST SEWICKLEY,PA 15143			GENERAL PURPOSE	10,000
SEWICKLEY VALLEY YMCA 625 BLACKBURN RD SEWICKLEY,PA 15143			GENERAL PURPOSE	5,000
SUMMERBRIDGE PITTSBURGH 315 ACADEMY AVENUE PITTSBURGH,PA 15143			GENERAL / CHARITABLE PURPOSE	10,000
THE CENTER FOR HOPE 740 PARK RUN ROAD AMBRIDGE,PA 15003			GENERAL / CHARITABLE PURPOSE	5,000
THE FAMILY PLACE PARENT CHILD CENTER 319 US 5 NORWICH,VT 05055			GENERAL PURPOSE	20,000
THE NEIGHBORHOOD ACADEMY 5231 PENN AVENUE STE 200 PITTSBURGH,PA 15224			GENERAL / CHARITABLE PURPOSE	20,000
THE VETERANS BREAKFAST CLUB 200 MAGNOLIA PLACE PITTSBURGH,PA 15228			GENERAL PURPOSE	2,000
UNION AID SOCIETY 601 THORN STREET SEWICKLEY,PA 15143			GENERAL / CHARITABLE PURPOSE	5,000
UNITED WAY OF ALLEGHENY COUNTY 1250 PENN AVENUE PO BOX 735 PITTSBURGH,PA 15230			GENERAL / CHARITABLE PURPOSE	15,000
VERMONT CENTER FOR ECOSTUDIES 20 PALMER CT WHITE RIVER JUNCTION,VT 05001			GENERAL PURPOSE	10,000
WESTERN PA CONSERVANCY 800 WATERFRONT DRIVE PITTSBURGH,PA 15222			GENERAL / CHARITABLE PURPOSE	2,000
WOMEN'S CENTER & SHELTER OF GREATER PITTSBURGH PO BOX 9024 PITTSBURGH,PA 15224			GENERAL / CHARITABLE PURPOSE	5,000
<b>Total . . . . . ▶ 3a</b>				500,400

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

Depreciation and Amortization  
(Including Information on Listed Property)

► **Attach to your tax return.**

► **Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).**

OMB No 1545-0172

**2014**

Attachment  
Sequence No **179**

Name(s) shown on return THOMAS MARSHALL FOUNDATION C/O SUE MARSHALL ROBERTS	Business or activity to which this form relates FORM 990-PF PAGE 1	Identifying number  25-6479933
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**Part I**

**Election To Expense Certain Property Under Section 179**

*Note: If you have any listed property, complete Part V before you complete Part I.*

<b>1</b> Maximum amount (see instructions)	<b>1</b>	500,000
<b>2</b> Total cost of section 179 property placed in service (see instructions)	<b>2</b>	1,724
<b>3</b> Threshold cost of section 179 property before reduction in limitation (see instructions)	<b>3</b>	2,000,000
<b>4</b> Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	<b>4</b>	0
<b>5</b> Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	<b>5</b>	500,000

<b>6</b>	<b>(a)</b> Description of property	<b>(b)</b> Cost (business use only)	<b>(c)</b> Elected cost
	COMPUTER EQUIPMENT	1,724	1,724
<b>7</b>	Listed property Enter the amount from line 29	<b>7</b>	
<b>8</b>	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	<b>8</b>	1,724
<b>9</b>	Tentative deduction Enter the <b>smaller</b> of line 5 or line 8	<b>9</b>	1,724
<b>10</b>	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	<b>10</b>	
<b>11</b>	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	<b>11</b>	500,000
<b>12</b>	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	<b>12</b>	1,724
<b>13</b>	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12	<b>13</b>	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II**

**Special Depreciation Allowance and Other Depreciation (Do not include listed property ) (See instructions )**

<b>14</b> Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	<b>14</b>	
<b>15</b> Property subject to section 168(f)(1) election	<b>15</b>	
<b>16</b> Other depreciation (including ACRS)	<b>16</b>	

**Part III**

**MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

<b>17</b> MACRS deductions for assets placed in service in tax years beginning before 2014	<b>17</b>	
<b>18</b> If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

**Section B—Assets Placed in Service During 2014 Tax Year Using the General Depreciation System**

<b>(a)</b> Classification of property	<b>(b)</b> Month and year placed in service	<b>(c)</b> Basis for depreciation (business/investment use only—see instructions)	<b>(d)</b> Recovery period	<b>(e)</b> Convention	<b>(f)</b> Method	<b>(g)</b> Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs		S/L	
<b>h</b> Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs		S/L	
<b>c</b> 40-year			40 yrs	MM	S/L	

**Part IV**

**Summary (see instructions.)**

<b>21</b> Listed property Enter amount from line 28	<b>21</b>	
<b>22 Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	<b>22</b>	1,724
<b>23</b> For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

Part V

Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost	
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person  
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions )		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year (see instructions)					
43 Amortization of costs that began before your 2014 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

**TY 2014 Accounting Fees Schedule****Name:** THOMAS MARSHALL FOUNDATION

C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	3,850	0		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

**Name:** THOMAS MARSHALL FOUNDATION  
C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2014-06-30	1,724		200DB	5 000000000000	1,724	0		

**TY 2014 Investments Corporate  
Stock Schedule**

**Name:** THOMAS MARSHALL FOUNDATION  
C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY INVESTMENTS	4,324,300	4,295,876
WELLS FARGO	2,002,676	2,059,710
SCOTTRADE IRA	513,469	539,740



**TY 2014 Investments - Other Schedule****Name:** THOMAS MARSHALL FOUNDATION

C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
KNIGHTSBRIDGE HOLDINGS V LP	AT COST	642,769	642,769
BENNU INVESTMENT PARTNERS	AT COST	5,579	5,579

**TY 2014 Other Assets Schedule****Name:** THOMAS MARSHALL FOUNDATION

C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	2,417	2,069	2,069

**TY 2014 Other Expenses Schedule****Name:** THOMAS MARSHALL FOUNDATION

C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DATA BROADCASTING/ INVESTMENT EXPENSES	34,907	34,907		0
TELEPHONE	3,826	0		0
INVESTMENT EXPENSES FROM K- 1'S-KNIGHTSBRIDGE	17,128	17,128		0
INSURANCE	1,420	0		0
INVESTMENT EXPENSES FROM K- 1'S-BENNU	762	762		0
BANK SERVICE FEES	163	0		0
POSTAGE	45	0		0
OFFICE SUPPLIES	1,167	0		0
PARKING	10	0		0
OTHER COSTS	172	0		0

## TY 2014 Other Income Schedule

**Name:** THOMAS MARSHALL FOUNDATION

C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
KNIGHTSBRIDGE HOLDINGS	5,509	5,509	5,509

## TY 2014 Other Increases Schedule

**Name:** THOMAS MARSHALL FOUNDATION

C/O SUE MARSHALL ROBERTS

**EIN:** 25-6479933

Description	Amount
UNREPORTABLE INCOME (EXPENSE)FROM K-1'S	64,333
NON REPORTABLE IRA INCOME (EXPENSE)	124,524