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Form 990-PF

Return of Private Foundation

OMB No 1545-0057

2014

Department of the Treasury Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation Do not enter social security numbers on this form as it may be made public

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

2014, and ending

20

Name of foundation

THE HIGHMONT FOUNDATION

A Employer identification number

25-6906945

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

PNC BANK NA 620 LIBERTY AVENUE 10TH FLO

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

PITTSBURGH, PA 15222-2705

C If exemption application is pending check here

G Check all that apply

Initial return

Initial return of a former public charity

D 1 Foreign organizations check here

Final return

Amended return

2 Foreign organizations meeting the 85% test, check here and attach computation

Address change

Name change

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

H Check type of organization

X Section 501(c)(3) exempt private foundation

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

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 201,800.

J Accounting method X Cash Accrual 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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

POSTMARK DATE APR 12 2015

SCANNED MAY 22 2015

MAY 15 2015

Handwritten signature and initials

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	11,365.	16,666.	16,666.
	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 ▶			NONE
	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)			
	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)	174,866.	133,466.	185,134.
	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)	186,231.	150,132.	201,800.	
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)			NONE	
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	183,557.	150,132.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,674.	NONE	
30	Total net assets or fund balances (see instructions)	186,231.	150,132.		
31	Total liabilities and net assets/fund balances (see instructions)	186,231.	150,132.		

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	186,231.
2	Enter amount from Part I, line 27a	2	-34,039.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	152,192.
5	Decreases not included in line 2 (itemize) ▶ DIFF. BETWEEN CARRY VALUE AND TAX COST	5	2,060.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	150,132.

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 PUBLICLY TRADED SECURITIES						
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 58,041.		44,307.	13,734.			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a			13,734.			
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	13,734.	
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.

(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	50,166.	221,187.	0.226804		
2012	50,878.	236,966.	0.214706		
2011	55,208.	274,783.	0.200915		
2010	349,382.	349,127.	1.000730		
2009	19,106.	321,843.	0.059364		
2 Total of line 1, column (d)				2	1.702519
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	0.340504
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5				4	204,729.
5 Multiply line 4 by line 3				5	69,711.
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	163.
7 Add lines 5 and 6				7	69,874.
8 Enter qualifying distributions from Part XII, line 4 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.				8	50,039.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax based on investment income is 326.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes 'Yes' and 'No' columns with 'X' marks.

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(o)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of SEE STATEMENT 3 Telephone no. Located at ZIP+4
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 X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country

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.
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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No X
If "Yes," list the years
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.
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 X
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 X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
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
JENIFER EVANS 50F CORNWALL GARDENS, LONDON, UNITED KINGDOM SW72PS	CO-TRUSTEE 1	-0-	-0-	-0-
MARK EVANS 11 ROSEVILLE COURT, TIBURON, CA 94920	CO-TRUSTEE 1	-0-	-0-	-0-
PNC BANK 620 LIBERTY AVENUE, PITTSBURGH, PA 152222705	CO-TRUSTEE 1	776	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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		NONE

Total number of others receiving over \$50,000 for professional services ▶		NONE

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 NONE	

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 NONE		

2		

All other program-related investments. See instructions		
3 NONE		

Total. Add lines 1 through 3 ▶		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	207,847.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	207,847.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	207,847
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,118.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	204,729.
6	Minimum investment return. Enter 5% of line 5	6	10,236.

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	10,236.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	326.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	326.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,910.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	9,910.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	9,910.

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	50,039.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	50,039.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,039.

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				9,910.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009				NONE
b From 2010				316,981.
c From 2011				36,555.
d From 2012				39,099.
e From 2013				39,292.
f Total of lines 3a through e	431,927.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 50,039.				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				9,910
e Remaining amount distributed out of corpus	40,129.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	472,056.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	472,056.			
10 Analysis of line 9				
a Excess from 2010	316,981.			
b Excess from 2011	36,555.			
c Excess from 2012	39,099.			
d Excess from 2013	39,292.			
e Excess from 2014	40,129.			

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

NOT APPLICABLE

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 foundation is a private operating foundation described in section 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

Table with columns: Tax year (a) 2014, Prior 3 years (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 85% of line 2a, Qualifying distributions from Part XII, line 4, Amounts included in line 2c not used directly for active conduct of exempt activities, Qualifying distributions made directly for active conduct of exempt activities, and alternative tests (Assets, Endowment, Support).

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

1 Information Regarding Foundation Managers.

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

N/A

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.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [X] 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

SEE STATEMENT 4

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>UNIVERSITY OF PITTSBURGH ANNUAL GIFTS P 128 NORTH CRAIG ST PITTSBURGH PA 15260</p>	NONE	PC	SCHOLARSHIP	50,000.
Total ▶ 3a				50,000.
<i>b Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (14, 3,296), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (18, 13,734), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (17,030), 13 Total (17,030).

(See worksheet in line 13 instructions to verify calculations.)

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

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

Table with 2 columns: Line No. and explanation. The explanation column contains the text 'NOT APPLICABLE' centered across multiple rows.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash... (2) Other assets... b Other transactions (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (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

Sign Here: Signature of officer or trustee (April A Fleming), Date (05/12/2015), Title (VICE PRESIDENT)

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

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ISHARES TR MSCI EAFE IDX	1,063.	1,063.
ISHARES TR RUSSELL1000VAL	652.	652.
ISHARES TR RUSSELL 1000 GROWTH INDEX FD	585.	585.
ROWE T PRICE MID-CAP GROWTH FD INC	135.	135.
SPDR TR UNIT SER 1	810.	810.
SPDR MIDCAP TRUST SERIES 1 ETF	27.	27.
VANGUARD FTSE EMERGING MARKETS ETF	21.	21.
BLACKROCK LIQUIDITY FUNDS TEMPFUND	3.	3.
TOTAL	3,296.	3,296.

FORM 990PF, PART I - TAXES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX PAYMENT - PRIOR YE	105.
FEDERAL ESTIMATES - PRINCIPAL	188.

TOTALS	293.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: PNC BANK, NA

ADDRESS: 620 LIBERTY AVENUE, 10TH FLOOR
PITTSBURGH, PA 15222-2705

THE HIGHMONT FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d

25-6906945

=====

RECIPIENT NAME:
PNC CHARITABLE TRUST GRANT REVIEW COMMITTEE
ADDRESS:
ONE PNC PLAZA, 249 5TH AVENUE, 20TH FLOOR
PITTSBURGH, PA 15222
RECIPIENT'S PHONE NUMBER: 412.762.8793

STATEMENT 4



THE HIGHMONT FOUNDATION
 IRREVOCABLE CHARITABLE TRUST STATEMENT
 Account number 12-10-042-3826344
 December 1, 2014 - December 31, 2014

Summary

Portfolio value

	Income	Principal	Total
Income on December 31	\$5,834.36	Principal on December 31	\$195,965.29
Income on December 1	5,224.84	Principal on December 1	198,113.37
Change in value	\$609.52	Change in value	-\$2,148.08
			Total change in value
			-\$1,538.56
			Total portfolio value on December 31
			203,338.21

Portfolio value by asset class

	Value Dec 31	Value Dec 1	Change in value	Tax cost*
Income				
Cash and cash equivalents	\$5,834.36	\$5,224.84	\$609.52	\$5,834.36
Principal				
Cash and cash equivalents	\$10,831.35	\$7,295.49	\$3,535.86	\$10,831.35
Equities	185,133.94	190,817.88	-5,683.94	133,466.67
Total	\$201,799.65	\$203,338.21	-\$1,538.56	\$150,132.38

* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Richard Yurasko your Account Advisor.



THE HIGHMONT FOUNDATION
 IRREVOCABLE CHARITABLE TRUST STATEMENT
 Account number 12-10-042-3826344
 December 1, 2014 - December 31, 2014

Summary

Change in account value

	This period	From Jan 1, 2014
Beginning account value	\$203,338 21	\$237,277 93
Additions		
Investment income	\$4,255 08	\$6,805 85
Disbursements	-	- \$50,000 00
Cash distributions	- 62 70	- 775 64
Fees and charges	- 47 00	- 293.00
Other disbursements		
Change in value of investments	- 5,683 94	8,784 51
Ending account value	\$201,799.65	\$201,799.65

Investment income summary

	This period	From Jan 1, 2014	Estimated annual income
Income-cash and cash equivalents	\$0 59	\$2.84	\$10 74
Dividends-equities	4,254 49	6,803 01	3,113 68
Total	\$4,255.08	\$6,805.85	\$3,124.42

Gain/loss summary

	This period	From Jan 1, 2014	Net unrealized gain/loss* Since acquisition
Equities	-	\$10,222.82	\$51,667 27
Total	\$0.00	\$10,222.82	\$51,667.27

* All unrealized gain/loss information is based on tax cost. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Richard Yurasko your Account Advisor.



THE HIGHMONT FOUNDATION
 IRREVOCABLE CHARITABLE TRUST STATEMENT
 Account number 12-10-042-3826344
 December 1, 2014 - December 31, 2014

Summary

Transaction summary - measured by cash balance

	Income		Principal	
	This period	From Jan 1, 2014	This period	From Jan 1, 2014
Beginning cash balance	\$0.00	\$0.00	\$0.00	\$0.00
Additions				
Investment income	\$609.52	\$3,160.29	\$3,645.56	\$3,645.56
Sales and maturities	-	-	55,925.14	55,925.14
Disbursements	-	-	-	-
Distributions	-	-	-	-\$50,000.00
Purchases	-609.52	-3,160.29	-3,535.86	-8,502.06
Fees and charges	-	-	-62.70	-775.64
Other disbursements	-	-	-47.00	-293.00
Ending cash balance	\$0.00	\$0.00	\$0.00	\$0.00
Change in cash	-	-	-	-






Transaction summary - measured by tax cost

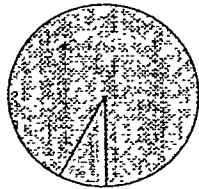
	Beginning tax cost	This period	From Jan 1, 2014
Additions			
Purchases		\$4,145.38	\$11,662.35
Disbursements			
Sales			-\$45,702.32
Change in cash			
Ending tax cost		\$150,132.38	\$150,132.38



Analysis

Asset allocation

	Dec 31, 2014
 Cash and cash equivalents	8.26 %
 Mutual funds	8.26 %
 Equities	91.74 %
 Etf's	74.31 %
 Mutual funds	17.43 %





THE HIGHMONT FOUNDATION
 IRREVOCABLE CHARITABLE TRUST STATEMENT

Account number 12-10-042-3826344

December 1, 2014 - December 31, 2014

Detail

Portfolio - income

Cash and cash equivalents
 Mutual funds - money market

Description	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	Price per unit	Quantity	Price per unit		Avg tax cost per unit	Total tax cost			
BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	5,224.84	\$5,834.36	5,834.360	\$1.0000	2.90%	\$5,834.36	\$1.00		0.07%	\$3.76

Portfolio - principal

Cash and cash equivalents
 Mutual funds - money market

Description	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	Price per unit	Quantity	Price per unit		Avg tax cost per unit	Total tax cost			
BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	7,295.49	\$10,831.35	10,831.350	\$1.0000	5.37%	\$10,831.35	\$1.00		0.07%	\$6.98

Equities

Etf - equity

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	Price per unit	Quantity	Price per unit		Avg tax cost per unit	Total tax cost			
ISHARES MSCI EAFE (EFA) ETF	30,075.30	\$28,594.80	470	\$60,840.00	14.17%	\$25,181.90	\$53.58	\$3,412.90	3.72%	\$1,062.67
ISHARES RUSSELL 1000 VALUE (IWD) ETF	29,768.25	29,754.00	285	104,400.00	14.75%	22,242.83	78.05	7,511.17	2.01%	595.37



THE HIGHMONT FOUNDATION
 IRREVOCABLE CHARITABLE TRUST STATEMENT
 Account number 12-10-042-3826344
 December 1, 2014 - December 31, 2014

Detail

Equities
 Etf - equity

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit		Current	price per unit						
ISHARES RUSSELL 1000 GROWTH (IWF) ETF	41,731	50	430	41,112	30	20.38%	25,221.65	58.66	15,890.65	1.33%	544.81
SPDR S&P 500 ETF TRUST (SPY)	45,584	00	220	45,218	80	22.41%	31,208.10	141.86	14,010.70	1.87%	843.70
SPDR MIDCAP TRUST SERIES 1 (MDY) ETF	5,257	20	20	5,279	40	2.62%	4,966.20	248.31	313.20	1.18%	61.96
Total etf - equity				\$149,959.30		74.31%	\$108,820.68		\$41,138.62	2.07%	\$3,108.51

Mutual funds - equity

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit		Current	price per unit						
EAGLE SMALL CAP GROWTH FUND CL I (HSIIX)	19,728	55	327	17,966	02	8.91%	\$13,933.18	\$42.53	\$4,032.84	0.03%	\$5.17
T ROWE PRICE MID CAP GROWTH (RPMGX) INC FD #64	18,673	08	228	17,208	62	8.53%	10,712.81	46.96	6,495.81		
Total mutual funds - equity				\$35,174.64		17.43%	\$24,645.99		\$10,528.65	0.02%	\$5.17
Total equities				\$185,133.94		91.74%	\$133,466.67		\$51,667.27	1.68%	\$3,113.68
Total portfolio				\$201,799.65		100.00%	\$150,132.38		\$51,667.27	1.55%	\$3,124.42



THE HIGHMONT FOUNDATION
 IRREVOCABLE CHARITABLE TRUST STATEMENT
 Account number 12-10-042-3826344
 December 1, 2014 - December 31, 2014

Detail

Transaction detail

		Payable date	Post date	Quantity	Amount per unit	Income this period	Principal this period
Beginning cash balance							
Additions							
Investment income							
Activity	Description						
Dividend	BLACKROCK LIQUIDITY FUNDS TEMPFUND	11/30/14	12/02/14	5,224.840		\$0.25	
Dividend	BLACKROCK LIQUIDITY FUNDS TEMPFUND	11/30/14	12/02/14	7,295.490		0.34	
Capital gain distribution	T ROWE PRICE MID CAP GROWTH INC FD #64	12/15/14	12/17/14	228.110	0.5900		134.58
Capital gain distribution	SHORT TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/15/14 AT 5900 PER SHARE	12/15/14	12/17/14	228.110	6.0800		1,386.91
Capital gain distribution	LONG TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/15/14 AT 6.0800 PER SHARE	12/22/14	12/24/14	327.608	6.4836		2,124.07
Dividend	ISHARES MSCI EAFE ETF	12/24/14	12/26/14	470	0.5852	275.03	
Dividend	ISHARES RUSSELL 1000 VALUE ETF	12/31/14		285	0.6181	176.17	
Dividend	ISHARES RUSSELL 1000 GROWTH ETF	12/31/14		430	0.3668	157.73	
Total investment income						\$609.52	\$3,645.56



THE HIGHMONT FOUNDATION
 IRREVOCABLE CHARITABLE TRUST STATEMENT
 Account number 12-10-042-3826344
 December 1, 2014 - December 31, 2014

Detail

Disbursements

Purchases

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Income	Principal	Tax cost
Purchase	BLACKROCK LIQUIDITY FUNDS TEMPFUND	12/31/14	12/31/14	609 520	\$1 0000		-\$609 52		\$609 52
Purchase	ADMINISTRATION SHARES #H1 NET INVESTMENT - PURCHASE BLACKROCK LIQUIDITY FUNDS TEMPFUND	12/31/14	12/31/14	3,535 860	1 0000			- 3,535 86	3,535 86
	ADMINISTRATION SHARES #H1 NET INVESTMENT - PURCHASE						-\$609,52	-\$3,535.86	\$4,145.30

Fees and charges

Activity	Description	Post date	Quantity	Amount per unit	Income	Principal
Asset value fee	HAWTHORN PRINCIPAL COMPENSATION THRU 11/28/14	12/04/14				-\$62 70

Other disbursements

Activity	Description	Post date	Quantity	Amount per unit	Income	Principal
Tax payment	UNITED STATES TREASURY FORM 990-PF 4TH QUARTER ESTIMATED DUE FYE 12/31/2014	12/15/14				-\$47 00
Total disbursements					-\$609,52	-\$3,645.56

Ending cash balance \$0.00

Change in cash

REPORT: TMS-TX-23
 BANK 12 PNC BANK (12)
 REGION 10 PITTSBURGH
 OFFICE 042 HAWTHORN

ACQUISITION TRANSACTION DATE
 ARTISAN MID CAP VALUE FUND
 FD #1464 05/17/11 04/23/14
 TOTAL-LONG

EAGLE SMALL CAP GROWTH FUND CL I
 05/17/11 04/23/14
 TOTAL-LONG

ISHARES RUSSELL 1000 VALUE
 ETF 01/07/08 04/23/14
 TOTAL-LONG

ISHARES RUSSELL 1000 GROWTH
 ETF 01/07/08 04/23/14
 TOTAL-LONG

VANGUARD FTSE EMERGING MARKETS
 ETF 05/17/11 04/23/14
 08/23/10 04/23/14
 TOTAL-LONG

LISTED SALES-TOTAL LONG
 CAPITAL GAIN DISTRIBUTIONS

GRAND TOTAL-LONG
 CARRYOVER (CURRENT)

GAIN/LOSS FEDERAL REPORT
 ACCOUNT 3826344 THE HIGHMONT FOUNDATION
 FROM: 01/01/14 TO: 12/31/14

PAGE: 1
 RUN DATE: 05/12/15

G A I N / L O S S I N F O R M A T I O N
 FEDERAL G/L STATE G/L

ACQUISITION TRANSACTION DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ARTISAN MID CAP VALUE FUND FD #1464 05/17/11 04/23/14	462.047	12,632.36	10,354.47	2,277.89 L	.00
TOTAL-LONG	462.047	12,632.36	10,354.47	2,277.89	.00
EAGLE SMALL CAP GROWTH FUND CL I 05/17/11 04/23/14	176.460	10,000.00	7,504.85	2,495.15 L	.00
TOTAL-LONG	176.460	10,000.00	7,504.85	2,495.15	.00
ISHARES RUSSELL 1000 VALUE ETF 01/07/08 04/23/14	120.000	11,634.94	9,365.40	2,269.54 L	.00
TOTAL-LONG	120.000	11,634.94	9,365.40	2,269.54	.00
ISHARES RUSSELL 1000 GROWTH ETF 01/07/08 04/23/14	140.000	12,097.13	8,211.70	3,885.43 L	.00
TOTAL-LONG	140.000	12,097.13	8,211.70	3,885.43	.00
VANGUARD FTSE EMERGING MARKETS ETF 05/17/11 04/23/14 08/23/10 04/23/14	100.000 100.000 200.000	4,082.91 4,082.90 8,165.81	4,722.00 4,149.00 8,871.00	639.09-L 66.10-L 705.19-	.00 .00 .00
TOTAL-LONG	200.000	8,165.81	8,871.00	705.19-	.00
LISTED SALES-TOTAL LONG	1,098.507	54,530.24	44,307.42	3,510.98 L	.00 L
CAPITAL GAIN DISTRIBUTIONS					
GRAND TOTAL-LONG	1,098.507	54,530.24	44,307.42	13,733.80	.00 S
CARRYOVER (CURRENT)					.00 M .00 L

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 10 PITTSBURGH
OFFICE 042 HAWTHORN

GAIN/LOSS FEDERAL REPORT
ACCOUNT 3826344 THE HIGHMONT FOUNDATION
FROM: 01/01/14 TO: 12/31/14

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G A I N / L O S S I N F O R M A T I O N
FEDERAL G/L STATE G/L

ACQUISITION TRANSACTION
DATE DATE

TAX COST

PROCEEDS

UNITS

BANK 12
 REGION 10
 OFFICE 042

- TRANSACTION-
 DESCRIPTION

DATE 05/12/15
 TIME 10:45
 PAGE 0001

INVEST/UNITS

INCOME - C A S H -
 PRINCIPAL

HISTORY

-CODES-
 TRAN TAX INDV

04-24-14 MUTUAL FUND AGENT 10,354.47-
 04/23 SALE 462.047 SHS @ 27.34 462.047-
 ARTISAN MID CAP VALUE FUND
 FD #1464 04-24-14 42294-00001
 085 831 9464

04-24-14 MUTUAL FUND AGENT 7,504.85-
 04/23 SALE 176.46 SHS @ 56.67 176.460-
 EAGLE SMALL CAP GROWTH FUND CL I 04-24-14 42294-00002
 085 831 9464

04-28-14 ISI GROUP INC 9,365.40-
 04/23 SALE 120 SHS @ 96.99 120.000-
 MISC .26 COMM 3.60 04-28-14 42298-00001
 ISHARES RUSSELL 1000 VALUE 04-28-14 42298-00002
 ETF 085 830 9197

04-28-14 ISI GROUP INC 8,211.70-
 04/23 SALE 140 SHS @ 86.44 140.000-
 MISC .27 COMM 4.20 04-28-14 42298-00002
 ISHARES RUSSELL 1000 GROWTH 04-28-14 42298-00004
 ETF 085 830 9197

04-28-14 ISI GROUP INC 8,165.81
 04/23 SALE 200 SHS @ 40.86
 MISC .19 COMM 6.00
 VANGUARD FTSE EMERGING MARKETS
 ETF 085 830 9197

12-17-14 SHORT TERM CAPITAL GAINS DISTRIBUTION 134.58
 PAYABLE 12/15/14 AT .5900 PER SHARE
 T ROWE PRICE MID CAP GROWTH 12-17-14 42531-00001
 INC FD #64 12-17-14

12-17-14 LONG TERM CAPITAL GAINS DISTRIBUTION 1,386.91
 PAYABLE 12/15/14 AT 6.0800 PER SHARE
 T ROWE PRICE MID CAP GROWTH 12-17-14 42531-00002
 INC FD #64 12-17-14

12-24-14 LONG TERM CAPITAL GAINS DISTRIBUTION 2,124.07
 PAYABLE 12/22/14 AT 6.4835 PER SHARE
 EAGLE SMALL CAP GROWTH FUND CL I 12-24-14 42538-00001

BANK 12
REGION 10
OFFICE 042

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
01/01/14 THROUGH 12/31/14
ACCOUNT 3826344 THE HIGHMONT FOUNDATION

DATE 05/12/15
TIME 10:45
PAGE 0002

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
	TOTALS FOR TAX CODE 081	LONG TERM CAPITAL GAIN DISTRIBUTION			3,510.98	
	TOTALS FOR TAX CODE 082	SHORT TERM CAPITAL GAIN DISTRIBUTION			134.58	
	TOTALS FOR TAX CODE 830	SALES			31,897.88	26,448.10-P
	TOTALS FOR TAX CODE 831	SALES-COLLECTIVE FUNDS			22,632.36	17,859.32-P