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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 separate instructions is at www.irs.gov/form990pf.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE BAKER HOSTETLER FOUNDATION C/O WILLIAM J. CULBERTSON, ESQ.		A Employer identification number 26-3495996						
Number and street (or P.O. box number if mail is not delivered to street address) PNC CENTER 1900 E. 9TH STREET	Room/suite 3200	B Telephone number 216-621-0200						
City or town, state or province, country, and ZIP or foreign postal code CLEVELAND, OH 44114-3485		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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) \$ 869,171. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		231,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,054.	1,054.		STATEMENT 1
4 Dividends and interest from securities		16,873.	16,873.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		42,460.			
b Gross sales price for all assets on line 6a		136,183.			
7 Capital gain net income (from Part IV, line 2)			42,460.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		291,387.	60,387.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		3,165.	1,583.		1,582.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		1,448.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		7,963.	7,763.		200.
24 Total operating and administrative expenses. Add lines 13 through 23		12,576.	9,346.		1,782.
25 Contributions, gifts, grants paid		80,000.			80,000.
26 Total expenses and disbursements. Add lines 24 and 25		92,576.	9,346.		81,782.
27 Subtract line 26 from line 12		198,811.			
a Excess of revenue over expenses and disbursements			51,041.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		72,549.	141,855.	141,855.
	2	Savings and temporary cash investments		1,410.	4,613.	4,613.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8	565,658.	713,014.	722,703.		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)	1,732.	0.	0.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	641,349.	859,482.	869,171.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	641,349.	859,482.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30	Total net assets or fund balances	641,349.	859,482.			
31	Total liabilities and net assets/fund balances	641,349.	859,482.			

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	641,349.
2	Enter amount from Part I, line 27a	2	198,811.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	19,322.
4	Add lines 1, 2, and 3	4	859,482.
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	859,482.

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 KEY BANK NOM. INDEX-1 ATTACHED	P		
b KEY BANK NOM. INDEX-2 ATTACHED	P		
c COMMON TRUST FUND GAINS	P		
d COMMON TRUST FUND GAINS	P		
e CAPITAL GAINS DIVIDENDS			

(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 33,476.		34,533.	-1,057.
b 58,701.		59,190.	-489.
c 9,416.			9,416.
d 32,639.			32,639.
e 1,951.			1,951.

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-1,057.
b			-489.
c			9,416.
d			32,639.
e			1,951.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	42,460.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	41,212.	592,342.	.069575
2012	93,099.	431,304.	.215855
2011	41,717.	244,882.	.170356
2010	72,500.	3,560.	20.365169
2009	84,175.	130,331.	.645856

2 Total of line 1, column (d)	2	21.466811
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	4.293362
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	776,548.
5 Multiply line 4 by line 3	5	3,334,002.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	510.
7 Add lines 5 and 6	7	3,334,512.
8 Enter qualifying distributions from Part XII, line 4	8	81,782.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	1,021.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	1,021.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	1,021.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,040.
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	1,040.
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	19.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 19. Refunded <input type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

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

N/A

SEE STATEMENT 9

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► GENE ELCONIN, CPA Telephone no ► (216) 292-8116 Located at ► 23240 CHAGRIN BLVD SUITE 632, BEACHWOOD, OH ZIP+4 ► 44122			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 ► N/A	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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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) N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
R. STEVEN KESTNER 3200 PNC CENTER CLEVELAND, OH 44114	PRES, DIR 0.02	0.	0.	0.
G. THOMAS BALL SUN TRUST CENTER SUITE 2300 ORLANDO, FL 32801	VP, DIR 0.01	0.	0.	0.
HEWITT B. SHAW 3200 PNC CENTER CLEVELAND, OH 44114	SEC, TREAS. DIR 0.01	0.	0.	0.
WILLIAM J. CULBERTSON 3200 PNC CENTER CLEVELAND, OH 44114	ASST. SEC. 0.02	0.	0.	0.

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

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

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

0

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
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Expenses

Amount

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	785,374.
b	Average of monthly cash balances	1b	3,000.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	788,374.
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	788,374.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,826.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	776,548.
6	Minimum investment return. Enter 5% of line 5	6	38,827.

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	38,827.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,021.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,021.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	37,806.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	37,806.
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	37,806.

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	81,782.
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	81,782.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	81,782.

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				37,806.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009	77,658.			
b From 2010	72,322.			
c From 2011	29,473.			
d From 2012	72,121.			
e From 2013	12,603.			
f Total of lines 3a through e	264,177.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$	81,782.			
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				37,806.
e Remaining amount distributed out of corpus	43,976.			
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	308,153.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	77,658.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	230,495.			
10 Analysis of line 9				
a Excess from 2010	72,322.			
b Excess from 2011	29,473.			
c Excess from 2012	72,121.			
d Excess from 2013	12,603.			
e Excess from 2014	43,976.			

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

N/A

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

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

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- 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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

[illegible]

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

- c Any submission deadlines**

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
GEORGETOWN UNIV. LAW CENTER 600 NEW JERSEY AVE WASHINGTON, DC 20001	NONE	PUBLIC	IN HONOR OF DAVID GRANT 60TH BIRTHDAY	5,000.
THE OHIO STATE UNIV. MORITZ COLLEGE OF LAW 55 W 12 ST. DRINKO HALL COLUMBUS, OH 43210	NONE	PUBLIC	IN HONOR OF R. STEVEN KESTNER'S 60TH BIRTHDAY	5,000.
UNIV. OF CALIF. BERKELEY SCHOOL OF LAW 215 BOALT HALL BERKELEY, CA 94720	NONE	PUBLIC	IN HONOR OF SONJA A. INGLIN'S 60TH BIRTHDAY	5,000.
CAPITAL UNIVERSITY 303 E. BROAD ST COLUMBUS, OH 43215	NONE	PUBLIC	IN HONOR OF RONALD G. LINVILLE'S 60TH BIRTHDAY	5,000.
CASE WESTERN RESERVE UNIVERSITY LAW SCHOOL 11075 EAST BLVD CLEVELAND, OH 44106	NONE	PUBLIC	IN HONOR OF STEPHEN J. PETRAS, JR'S 60TH BIRTHDAY	5,000.
Total SEE CONTINUATION SHEET(S) 3a				80,000.
b Approved for future payment				
NONE				
Total 3b				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CASE WESTERN RESERVE UNIVERSITY LAW SCHOOL 11075 EAST BLVD CLEVELAND, OH 44106	NONE	PUBLIC	IN HONOR OF MARC D. PINK'S 60TH BIRTHDAY	5,000.
COLUMBIA LAW SCHOOL 435 W 116TH ST B-12 NEW YORK, NY 10027	NONE	PUBLIC	IN HONOR OF THOMAS H. SHUNK'S 60TH BIRTHDAY	5,000.
GEORGETOWN LAW 600 N.J. AVENUE NW WASHINGTON, DC 20001	NONE	PUBLIC	IN HONOR OF FREDERICK W. CHOCKLEY III'S 60TH BIRTHDAY	5,000.
UNIVERSITY OF MICHIGAN LAW SCHOOL 625 S. STATE STREET ANN ARBOR, MI 48109	NONE	PUBLIC	IN HONOR OF GEORGE T MOORADIAN'S 60TH BIRTHDAY	5,000.
UNIVERSITY OF MINNESOTA 200 BAK ST SE, SUITE 500 MINNEAPOLIS, MN 55455	NONE	PUBLIC	IN HONOR OF TOM MCDONALD'S 60TH BIRTHDAY	5,000.
UNIVERISTY OF NORTH CAROLINA LAW SCHOOL PO BOX 309 CHAPEL HILL, NC 27514	NONE	PUBLIC	BY S. MAURICE VALLA FOR LAW SCHOOL FOUNDATION	5,000.
UNIVERISTY OF PITTSBURGH 128 N. CRAIG ST PITTSBURGH, PA 15260	NONE	PUBLIC	IN HONOR OF DAVID MARBURGER'S 60TH BIRTHDAY	5,000.
SOUTH TEXAS SCHOOL OF LAW 1303 SAN JACINTO ST HOUSTON, TX 77002	NONE	PUBLIC	IN HONOR OF MARC C. JOYCE'S 60TH BIRTHDAY	5,000.
STETSON LAW 1401 61ST ST SOUTH GULFPORT, FL 33707	NONE	PUBLIC	IN HONOR OF DONALD A WORKMAN'S 60TH BIRTHDAY	5,000.
TEMPLE UNIVERSITY 1719 BROAD ST PHILADELPHIA, PA 19122	NONE	PUBLIC	IN HONOR OF STEPHEN ROCCI'S 60TH BIRTHDAY AND MEMORY OF PROFESSOR EDDIE OHLBAUM	5,000.
Total from continuation sheets				55,000.

26-3495996

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,054.	
4 Dividends and interest from securities			14	16,873.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
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	42,460.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		60,387.	0.
13 Total. Add line 12, columns (b), (d), and (e)					
(See worksheet in line 13 instructions to verify calculations.)					

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

[illegible]

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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (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 (d) 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
N/A		

**Sign
Here**

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.


Signature of officer or trustee

5/11/15
Date

Assistant
Secretary

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

GENE ELCONIN

Preparer's signature

Gene Elomina

Date

5/4/15

Check ☐ self-employed

PTIN

P00003352

Firm's name ► GENE ELCONIN, CPA, INC.

Firm's EIN ► 34-1441844

Firm's address ► 23240 CHAGRIN BLVD SUITE 632
BEACHWOOD, OH 44122-5404

Phone no (216) 292-8116

Form **990-PF** (2014)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990

OMB No 1545-0047

2014

Name of the organization

THE BAKER HOSTETLER FOUNDATION
C/O WILLIAM J. CULBERTSON, ESQ.

Employer identification number

26-3495996

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization THE BAKER HOSTETLER FOUNDATION C/O WILLIAM J. CULBERTSON, ESQ.	Employer identification number 26-3495996
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BAKER & HOSTETLER LLP 3200 PNC CENTER CLEVELAND, OH 44114	\$ 152,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

26-3495996

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

[illegible]

Name of organization

Employer identification number

THE BAKER HOSTETLER FOUNDATION
C/O WILLIAM J. CULBERTSON, ESQ.

26-3495996

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET FUNDS	1,054.	1,054.	
TOTAL TO PART I, LINE 3	1,054.	1,054.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KEY BANK, NOM	18,824.	1,951.	16,873.	16,873.	
TO PART I, LINE 4	18,824.	1,951.	16,873.	16,873.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENE ELCONIN, CPA, INC.	3,165.	1,583.		1,582.
TO FORM 990-PF, PG 1, LN 16B	3,165.	1,583.		1,582.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
990 PF 2013 EST	408.	0.		0.
990 PF 2014 EST	1,040.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,448.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	50.	50.		0.
STATE OH FILING FEE	200.	0.		200.
INVESTMENT FEES	7,552.	7,552.		0.
FOREIGN TAXES WITHHELD	161.	161.		0.
TO FORM 990-PF, PG 1, LN 23	7,963.	7,763.		200.

FOOTNOTES

STATEMENT 6

PART 1, LINES 16(A) AND 16(B)
THESE EXPENSES ARE ALLOCATED BASED
ON AN ESTIMATE OF TIME EXPENDED
FOR EACH FUNCTION.

--

1099 KEY BANK REPORTING
KEY BANK REPORTS THEIR 1099 ON
AN ACCRUAL BASIS. THUS AN ENTRY
IS MADE AT YEAR-END TO REPORT THE
FOUNDATION INCOME ON A CASH BASIS.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
ADJUSTMENT FOR KEY BANK'S COMMON TRUST FUND COST BASIS	19,322.
TOTAL TO FORM 990-PF, PART III, LINE 3	19,322.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KEY BANK NOM, OTHER ASSETS	COST	38,005.	37,889.
MUTUAL FUNDS, NOM, FIXED INCOME	COST	110,990.	105,166.
MUTUAL FUNDS, NOM, EQUITY FUNDS	COST	564,019.	579,648.
TOTAL TO FORM 990-PF, PART II, LINE 13		713,014.	722,703.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	9
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EXPLANATION

COPY OF FORM 990 PF NOT REQUIRED BY THE STATE OF OHIO

FOR 4990 AF 2014 /NDST-1
E# 26-319596 61-6421695

[illegible]

	Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
	16.39977 PIMCO TOTAL RETURN FUND \$0.235	01/04/2012	01/16/2014	176.46	178.10	W	1.64	
	1365.98123 PIMCO TOTAL RETURN FUND \$0.235	01/04/2012	01/16/2014	14,697.96	14,834.56			-136.60
	477.555 VICTORY FD FOR INCOME FUND CL I \$0.5226	03/28/2012	01/16/2014	4,985.67	5,434.57			-448.90
	23 543 KT DIVERSIFIED EQUITY FUND	02/15/2013	12/01/2014	6,763.85	7,271.59			-507.74
	311.15 JOHN HANCOCK 2 GLB ABS RET STRAT \$0.160	02/15/2013	12/01/2014	3,584.45	3,360.42			224.03
	1033.46 PIMCO TOTAL RETURN FUND \$0.235	01/04/2012	12/01/2014	11,378.40	11,223.38			155.02
	117.647 ROYCE FD \$0.191	02/15/2013	12/01/2014	2,569.41	2,408.24			161.17
	868.356 CHARITABLE MULTI ASSET FUND	03/28/2012	12/01/2014	14,545.22	14,478.93			66.29
Totals	TOTAL INVEST -2-			58,701.42	59,189.79		1.64	-486.73

FORM 990 AF 2014

BALANCE SHEET
PAGE 1 OF 6



Account Statement

BAKER HOSTETLER FOUNDATION T/A 1779620
December 01, 2014 - December 31, 2014

E # 26-3495996

Holdings Detail - Principal Assets

Base Currency: USD

Equity	Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Mutual Funds - Small Cap Blend									
	ISHARES RUSSELL 2000 INDEX FUND	60 0000	119 620	7,177 20	116 27	6,976 20	201 00	90 66	1 26
	CLOSED-END FUND IWM								
Total Small Cap Blend									
	7,177.20					6,976.20	201.00	90.66	1.26
Mutual Funds - Small Cap Growth									
	ROYCE FD PREMIER SER MUTUAL FUND RYPRX	651 3370	19 720	12,844 37	19 78	12,881 07	-36 70	53.15	0 41
Total Small Cap Growth									
	12,844.37					12,881.07	-36.70	53.15	0.41
Mutual Funds - Mid Cap Blend									
	ISHARES RUSSELL MIDCAP INDEX FD CLOSED-END FUND IWR	150 0000	167 040	25,056 00	154 33	23,149 00	1,907.00	363 30	1 45
Total Mid Cap Blend									
	25,056.00					23,149.00	1,907.00	363.30	1.45
Mutual Funds - Large Cap Blend									
	VANGUARD 500 INDEX FUND OPEN-END FUND CL ADMIRAL VFIAX	321.2840	189 890	61,008 62	156 88	50,404 55	10,604 07	1,129.96	1 85
Total Large Cap Blend									
	61,008.62					50,404.55	10,604.07	1,129.96	1.85
Total Mutual Funds									
	106,086.19					93,410.82	12,675.37	1,637.07	1.54
Common/Collective Funds - Small Cap Blend									



Key Private Bank

Account Statement

 BAKER HOSTETTLER FOUNDATION T/A 1779620
 December 01, 2014 - December 31, 2014

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity	Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
	KT DIVERSIFIED EQUITY FUND	94 2910	289.209	27,269.84	296.81	27,986.21	-716.37	506.18	1.86
	ORIGINAL INVESTMENT								
	19,776.01								
	KTDE								
Total Small Cap Blend				27,269.84		27,986.21	-716.37	506.18	1.86
Common/Collective Funds - Balanced									
	CHARITABLE MULTI ASSET FUND	21,590 0460	16.585	358,075.23	16.32	352,263.83	5,811.40	6,165.04	0.72
	ORIGINAL INVESTMENT								
	280,258.94								
	CHARMULTI								
Total Balanced				358,075.23		352,263.83	5,811.40	6,165.04	0.72
Common/Collective Funds - Mid Cap Growth									
	CHARITABLE MID CAP FUND	92 4290	250.609	23,163.58	245.92	22,730.03	433.55	158.62	4.88
	ORIGINAL INVESTMENT								
	20,410.66								
	CHMIDCAP								
Total Mid Cap Growth				23,163.58		22,730.03	433.55	158.62	4.88
Total Common/Collective Funds				408,508.65		402,980.07	5,528.58	6,829.84	1.03
Non-US Mutual Funds - Developed International									
	DODGE & COX INTERNATIONAL	624 6370	42.110	26,303.46	40.09	25,040.75	1,262.71	605.90	2.30
	STOC F								
	OPEN-END FUND								
	DODFX								



Account Statement

BAKER HOSTETLER FOUNDATION T/A 1779620
December 01, 2014 - December 31, 2014

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Equity	Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
	ISHARES MSCI EAFE INDEX FUND	300 0000	60 840	18,252 00	67 10	20,130 50	-1,878 50	678 30	3 72
	CLOSED-END FUND EFA								
Total Developed International				44,555.46		45,171.25	-615.79	1,284.20	2.88
Non-US Mutual Funds - Emerging International									
	ISHARES MSCI EMERGING MKTS INDEX	345 0000	39.290	13,555 05	44.69	15,416.96	-1,861 91	302 22	2.23
	CLOSED-END FUND EEM								
	NEUBERGER BERMAN EMERG MKTS EQTY	433 6480	16.010	6,942 70	16 23	7,039 46	-96 76	74 59	1.07
	OPEN-END FUND INSTL CL NEMIX								
Total Emerging International				20,497.75		22,456.42	-1,958.67	376.81	1.84
Total Non-US Mutual Funds				65,053.21		67,627.67	-2,574.46	1,661.01	2.55
Total Equity				579,648.05		564,018.56	15,629.49	10,127.92	1.30
Fixed Income									
Description									
Mutual Funds									
	PIMCO TOTAL RETURN FUND	4,300 8740	10 660	45,847 32	10 85	46,680 99	-833.67	1,006 40	2 17
	OPEN-END FUND INSTL CL PTRX								



Key Private Bank

Account Statement

 BAKER HOSTETLER FOUNDATION T/A 1779620
 December 01, 2014 - December 31, 2014

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Fixed Income	Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
	VICTORY FD FOR INCOME FUND CL I VFFIX	1,675 5280	10 150	17,006.61	11 37	19,043 24	-2,036 63	916 51	5.15
Total Mutual Funds									
Non-US Mutual Funds									
	ISHARES JPMORGAN USD EMERG MKTS CLOSED-END FUND EMB	90.0000	109 710	9,873 90	114 67	10,320 30	-446.40	446 40	4.56
	TEMPLETON GLOBAL BOND FUND OPEN-END FUND ADV CL TGBAX	2,613 9130	12 410	32,438 66	13 37	34,945 27	-2,506 61	2,349 91	3.41
Total Non-US Mutual Funds									
				42,312.56		45,265.57	-2,953.01	2,796.31	3.68
Total Fixed Income				105,166.49		110,989.80	-5,823.31	4,719.22	3.26
Other Assets	Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
Mutual Funds									
	GOHAM ABSOLUTE RETURN FUND OPEN-END FUND INSTL CL GARIX	667.0220	13 900	9,271 61	13 77	9,185 59	86 02	0.00	0.00



BALANCE SHEET PAGE - 5 QF 6



Account Statement

BAKER HOSTETLER FOUNDATION T/A 1779620
December 01, 2014 - December 31, 2014

Holdings Detail - Principal Assets (Continued)

Base Currency: USD

Other Assets						Current Market		
Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield(%)
JOHN HANCOCK 2 GLB ABS RET STRAT OPEN-END FUND CL I JHAIX	1,756 1810	10 930	19,195 06	11 09	19,470 52	-275 46	1,016 83	5 30
TFS MARKET NEUTRAL FUND OPEN-END FUND TFSMX	619 0720	15 220	9,422 28	15 10	9,349 39	72 89	0 00	0 00
Total Mutual Funds			37,888.95		38,005.50	-116.55	1,016.83	2.68
Total Other Assets			37,888.95		38,005.50	-116.55	1,016.83	2.68
Cash and Cash Equivalents						Current Market		
Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield(%)
Money Market Funds								
KT SHORT TERM DEPOSIT FUND MMFPT	141,854 8200	1 000	141,854 82	1 00	141,854 82	0 00	0 00	0 15
Total Money Market Funds			141,854.82		141,854.82	0.00	0.00	0.15
Total Cash and Cash Equivalents			141,854.82		141,854.82	0.00	0.00	0.15
Total Principal Holdings			864,558.31		854,868.68	9,689.63	15,863.97	1.41



Balance Sheet Page 6 of 6

Key Private Bank

Account Statement

BAKER HOSTETLER FOUNDATION T/A 1779620
December 01, 2014 - December 31, 2014

El # 26 - 3495996

Holdings Detail - Income Assets

Base Currency: USD

Cash and Cash Equivalents

Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Market Yield(%)
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Money Market Funds

KT SHORT TERM DEPOSIT FUND	4,612.6000	1.000	4,612.60	1.00	4,612.60	0.00	0.00	0.15
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Total Money Market Funds

			4,612.60		4,612.60	0.00	0.00	0.15
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Total Cash and Cash Equivalents

Total Income Holdings

			4,612.60		4,612.60	0.00	0.00	0.15
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TOTAL ASSETS 12/31/14

\$869,170.91

\$859,481.28

\$15,863.97

Accrued Income

Principal Holdings

Income Holdings

Total Accrued Income

Total Holdings with Accrued Income

2,156.74

0.54

2,157.28

\$861,638.56

\$15,863.97