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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.

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		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 <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 869,171.	J Accounting method <input type="checkbox"/> Cash <input checked="" 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
Revenue	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 Interest on savings and temporary cash investments		
	3 Dividends and interest from securities	1,054.	1,054.
	5a Gross rents	16,873.	16,873.
	b Net rental income or (loss)		
	6a Net gain or (loss) from sale of assets not on line 10 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		42,460.
	9 Income modifications 10a Gross sales less returns and allowances		
	b Less Cost of goods sold		
	c Gross profit or (loss)		
	11 Other income	291,387.	60,387.
12 Total. Add lines 1 through 11			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.
	14 Other employee salaries and wages		
	15 Pension plans, employee benefits		
	16a Legal fees		
	b Accounting fees	3,165.	1,583.
	c Other professional fees		
	17 Interest		
	18 Taxes	1,448.	0.
	19 Depreciation and depletion		
	20 Occupancy		
	21 Travel, conferences, and meetings		
	22 Printing and publications		
	23 Other expenses	7,963.	7,763.
	24 Total operating and administrative expenses. Add lines 13 through 23	12,576.	9,346.
25 Contributions, gifts, grants paid	80,000.		
26 Total expenses and disbursements. Add lines 24 and 25	92,576.	9,346.	
27 Subtract line 26 from line 12	198,811.		
a Excess of revenue over expenses and disbursements			
b Net investment income (if negative, enter -0-)		51,041.	
c Adjusted net income (if negative, enter -0-)		N/A	

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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	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.	
	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) ►	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.

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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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			-1,057.		
b			-489.		
c			9,416.		
d			32,639.		
e			1,951.		
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	42,460.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				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

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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 ► and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
3 Add lines 1 and 2
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

6a	1,040.
6b	
6c	
6d	

7 Total credits and payments Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ► 19. Refunded ► 11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
b 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.
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 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.
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
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.
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?
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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► 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 SEE STATEMENT 9
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
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
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 ► []		

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	► []
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? If "Yes," list the years ► []	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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

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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? Yes No

N/A

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?

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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



0

Part IX-A | Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B | Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		

All other program-related investments. See instructions

3		
Total. Add lines 1 through 3	►	0.

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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

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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			0.	
a Enter amount for 2013 only				
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.		0.	
a Applied to 2013, but not more than line 2a				
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:	308,153.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see 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.			

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

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 509(a)(2)(B)(ii).

4942(j)(3) or 4942(j)(5)

		Tax year	Prior 3 years			(e) Total
			(a) 2014	(b) 2013	(c) 2012	
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(j)(3)(B)(iii)					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV **Supplementary Information** (Complete this part only if the 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.

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

Form 990-PF (2014)

26-3495996 Page 11

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
GEOGETOWN 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.

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

26-3495996

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CASE WESTERN RESERVE UNIVERSITY LAW SCHOOL 11075 EAST BLVD CLEVELAND, OH 44106	NONE	PUBLIC	IN HONOR OF MARC D. FINK'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.
UNIVERSITY OF NORTH CAROLINA LAW SCHOOL PO BOX 309 CHAPEL HILL, NC 27514	NONE	PUBLIC	BY S. MAURICE VALLA FOR LAW SCHOOL FOUNDATION	5,000.
UNIVERSITY 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.

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

26-3495996

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Part XVI-A Analysis of Income-Producing Activities

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	
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)				13	60,387.
(See worksheet in line 13 instructions to verify calculations)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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:**

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

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.)
		\$	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.)

Name of organization

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

Employer identification number

26-3495996

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

Name of organization

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

Employer identification number

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.

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

SOURCE	(A) REVENUE PER BOOKS	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

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
12.968 PIMCO TOTAL RETURN FUND \$0.235	11/29/2013	01/16/2014	139.54	141.09			-1.55
17.923 KT DIVERSIFIED EQUITY FUND	07/14/2014	12/01/2014	5,149.23	5,327.59			-178.36
66.357 DODGE & COX INTERNATIONAL STOCK F \$0.695	07/14/2014	12/01/2014	2,986.07	3,088.25			-102.18
9.151 PIMCO TOTAL RETURN FUND \$0.235	11/28/2014	12/01/2014	100.75	100.94			-0.19
19.915 CHARITABLE MID CAP FUND	07/14/2014	12/01/2014	4,930.72	5,219.98			-289.26
1204.158 CHARITABLE MULTI ASSET FUND	VAR	12/01/2014	20,170.00	20,655.50			-485.50
Totals							-1,057.04

DETAILS OF LONG-TERM CAPITAL GAINS AND LOSSES

图 # 26 - 3495796



Account Statement

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

EIN # 26-3495996

Holdings Detail - Principal Assets

Holdings Detail - Principal Assets							Base Currency: USD			
Equity	Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Annual Income	Estimated	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	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		651 3370	19.720	12,844.37	19.78	12,881.07	-36.70	53.15	53.15	0.41
MUTUAL FUND										
RYPRX										
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		150 0000	167.040	25,056.00	154.33	23,149.00	1,907.00	363.30	363.30	1.45
CLOSED-END FUND										
IWR										
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	1,129.96	1.85
Total Large Cap Blend				61,008.62		50,404.55	10,604.07	1,129.96	1,129.96	1.85
Total Mutual Funds				106,086.19		93,410.82	12,675.37	1,637.07	1,637.07	1.54
Common/Collective Funds	- Small Cap Blend									





Account Statement

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

Holdings Detail - Principal Assets (Continued)

Holdings Detail - Principal Assets (Continued)							Base Currency: USD		
Equity Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Annual Income	Estimated Market Yield(%)	
KT DIVERSIFIED EQUITY FUND ORIGINAL INVESTMENT 19,776.01 KTDE	94,291.00	289.209	27,269.84	296.81	27,986.21	-716.37	506.18	1.86	
Total Small Cap Blend			27,269.84		27,986.21	-716.37	506.18	1.86	
Common/Collective Funds - Balanced									
CHARITABLE MULTI ASSET FUND ORIGINAL INVESTMENT 280,258.94 CHARMULTI	21,590.0460	16.585	358,075.23	16.32	352,263.83	5,811.40	6,165.04	0.72	
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 ORIGINAL INVESTMENT 20,410.66 CHMIDCAP	92,429.00	250.609	23,163.58	245.92	22,730.03	433.55	158.62	4.88	
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 STOC F OPEN-END FUND DODFX	624,637.00	42.110	26,303.46	40.09	25,040.75	1,262.71	605.90	2.30	



Key Private Bank



BALANCE SHEET Page 3 of 6

Account Statement

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

Holdings Detail - Principal Assets (Continued)

Holdings Detail - Principal Assets (Continued)							Base Currency: USD		
Equity Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Annual Income	Estimated Market Yield(%)	
ISHARES MSCI EAFE INDEX FUND CLOSED-END FUND EFA	300 0000	60.840	18,252.00	67.10	20,130.50	-1,878.50	678.30	3.72	
Total Developed International			44,555.46		45,171.25	-615.79		1,284.20	
Non-US Mutual Funds - Emerging International								2.88	
ISHARES MSCI EMERGING MKTS INDEX CLOSED-END FUND EEM	345 0000	39.290	13,555.05	44.69	15,416.96	-1,861.91	302.22	2.23	
NEUBERGER BERMAN EMERG MKTS EQTY OPEN-END FUND INSTL CL NEMIX	433 6480	16.010	6,942.70	16.23	7,039.46	-96.76	74.59	1.07	
Total Emerging International			20,497.75		22,456.42	-1,958.67		376.81	
Total Non-US Mutual Funds			65,053.21		67,627.67	-2,574.46		1,661.01	
Total Equity			579,648.05		564,018.56	15,629.49		10,127.92	
Fixed Income									
Fixed Income Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Annual Income	Estimated Market Yield(%)	
Mutual Funds									
PIMCO TOTAL RETURN FUND OPEN-END FUND INSTL CL PTTRX	4,300 8740	10.660	45,847.32	10.85	46,680.99	-833.67	1,006.40	2.17	





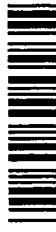
Brancet Street PAGE 4 OF 6

Account Statement

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

Holdings Detail - Principal Assets (Continued)

Holdings Detail - Principal Assets (Continued)							Base Currency: USD			
Fixed Income	Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Annual Income	Estimated	Current
									Market	Market
	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				62,853.93		65,724.23	-2,870.30		1,922.91	2.97
Non-US Mutual Funds										
ISHARES JPMORGAN USD EMERG MKTS CLOSED-END FUND EMB		90.00000	100 710	9,873.90	114.67	10,320.30	-46.40		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										
Mutual Funds										
GOTHAM 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	



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						
Other Assets	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss
Description						Annual Income
JOHN HANCOCK 2 GLB ABS RET STRAT OPEN-END FUND CL I JHAX	1,756 1810	10.930	19,195.06	11.09	19,470.52	-275.46
TFS MARKET NEUTRAL FUND OPEN-END FUND TFSMX	619 0720	15.220	9,422.28	15.10	9,349.39	72.89
Total Mutual Funds			37,888.95		38,005.50	-116.55
Total Other Assets			37,888.95		38,005.50	-116.55
Current Market Yield(%)						
Cash and Cash Equivalents	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss
Description						Annual Income
Money Market Funds KIT SHORT TERM DEPOSIT FUND MMFPT	141,854.8200	1.000	141,854.82	1.00	141,854.82	0.00
Total Money Market Funds			141,854.82		141,854.82	0.00
Total Cash and Cash Equivalents			141,854.82		141,854.82	0.00
Total Principal Holdings			864,558.31		854,868.68	9,689.63
						15,863.97
						1.41





Account Statement

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

目 #26 - 3495996

Holdings Detail - Income Assets

Cash and Cash Equivalents						Current Market Yield(%)	
Description	Quantity	Unit Price	Market Value	Cost per Unit	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income
Money Market Funds							
KT SHORT TERM DEPOSIT FUND MMFPT	4,612.6000	1.000	4,612.60	1.00	4,612.60	0.00	0.00
Total Money Market Funds			4,612.60		4,612.60	0.00	0.00
Total Cash and Cash Equivalents			4,612.60		4,612.60	0.00	0.00
Total Income Holdings			4,612.60		4,612.60	0.00	0.00
Total Holdings			<u>\$869,170.91</u>		<u>\$859,481.28</u>	<u>\$9,689.63</u>	<u>\$15,863.97</u>
Accrued Income							
Principal Holdings	2,156.74					2,156.74	
Income Holdings	0.54					0.54	
Total Accrued Income	<u>2,157.28</u>					<u>2,157.28</u>	
Total Holdings with Accrued Income							<u>\$861,638.56</u>
							<u>\$71,328.19</u>