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2014

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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private FoundationDepartment of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , and ending

Name of foundation ELLIS CHARITABLE FDN			A Employer identification number 27-1490172	
Number and street (or P O box number if mail is not delivered to street address)		Room/suite	B Telephone number (see instructions) 609-274-6834	
P O BOX 1501, NJ2-130-03-31				
City or town PENNINGTON	State NJ	ZIP code 08534-1501		
Foreign country name	Foreign province/state/county	Foreign postal code		
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			C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,347,377		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
(Part I, column (d) must be on cash basis)				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	26,384	26,272		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	48,954			
	b Gross sales price for all assets on line 6a 261,576				
	7 Capital gain net income (from Part IV, line 2)		48,954		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	75,338	75,226	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	19,895	7,958		11,937
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,155	560		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	35			35
	24 Total operating and administrative expenses. Add lines 13 through 23	21,085	8,518	0	11,972
	25 Contributions, gifts, grants paid	48,825			48,825
26 Total expenses and disbursements. Add lines 24 and 25	69,910	8,518	0	60,797	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	5,428				
b Net investment income (if negative, enter -0-)		66,708			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	-42,971	-48,437	-48,437
	2 Savings and temporary cash investments	80,314	52,144	52,144
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
Liabilities	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,061,882	1,100,823	1,343,670
	14 Land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,099,225	1,104,530	1,347,377
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	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			
Net Assets or Fund Balances	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	1,099,225	1,104,530	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,099,225	1,104,530	
	31 Total liabilities and net assets/fund balances (see instructions)	1,099,225	1,104,530	

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	1,099,225
2 Enter amount from Part I, line 27a	2	5,428
3 Other increases not included in line 2 (itemize) ▶ PY LATE POSTING MUTUAL FUNDS	3	418
4 Add lines 1, 2, and 3	4	1,105,071
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	541
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,104,530

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Page **3****Part IV Capital Gains and Losses for Tax on Investment Income**

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

(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			0
b			0
c			0
d			0
e			0

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

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

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	48,954
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	55,526	1,211,472	0.045833
2012	52,149	1,129,611	0.046165
2011	36,277	1,109,348	0.032701
2010	24,098	962,372	0.025040
2009	1	292,330	0.000003

2 Total of line 1, column (d)	2	0.149742
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.029948
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,335,764
5 Multiply line 4 by line 3	5	40,003
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	667
7 Add lines 5 and 6	7	40,670
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	60,797

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	667
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	667
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	667
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	595
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	595
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	72
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c 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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ U.S. TRUST, A DIVISION OF BANK OF AMERICA, Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶				

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

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

		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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
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 ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)	3b	N/A
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US TRUST P O Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	TRUSTEE 2 00	19,895		

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

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

Total number of other employees paid over \$50,000	0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2	
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		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	1,328,416
b	Average of monthly cash balances	1b	27,690
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,356,106
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,356,106
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	20,342
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,335,764
6	Minimum investment return. Enter 5% of line 5	6	66,788

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	66,788
2a	Tax on investment income for 2014 from Part VI, line 5	2a	667
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	667
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,121
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	66,121
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	66,121

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	60,797
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	60,797
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	667
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,130

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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ELLIS CHARITABLE FDN

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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				66,121
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			48,825	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>60,797</u>				
a Applied to 2013, but not more than line 2a			48,825	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				11,972
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				54,149
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total				3a 48,825
b <i>Approved for future payment</i> NONE				
Total				3b 0

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

**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.

▶ Extension Run 1km

5/4/2015

► **Trustee**

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

DONALD J ROMAN

Preparer's signature

[Handwritten signature]

Date

5/4/2015

Check ☒ if self-employed

PTIN

P00364310

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219

Phone no	412-355-6000
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ELLIS CHARITABLE FDN

27-1490172 Page 1 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

PERKINS SCHOOL FOR THE BLIND

Street

175 NORTH BEACON ST

City

WATERTOWN

State

MA

Zip Code

02472

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

ODD FELLOWS HOME OF MA INC

Street

104 RANDOLPH RD

City

WORCESTER

State

MA

Zip Code

01606-2465

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

MA HORTICULTURAL SOCIETY

Street

900 WAHSINGTON ST

City

WELLESLEY

State

MA

Zip Code

02482-5725

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

NEW ENGLAND WILDFLOWER SOCIETY

Street

180 HEMENWAY RAOD

City

FRAMINGHAM

State

MA

Zip Code

01701-2699

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

ANDOVER NEWTON FUNDS

Street

210 HERRICK ROAD

City

NEWTON

State

MA

Zip Code

02459

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

BOY SCOUTS OF AMERICA

Street

2438 WASHINGTON ST

City

CANTION

State

MA

Zip Code

02021

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

ELLIS CHARITABLE FDN

27-1490172 Page 2 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

CARROLL CENTER FOR THE BLIND

Street

770 CENTRE STREET

City

NEWTON

State

MA

Zip Code

02458

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

ORGAN MEMORIAL GOODWILL IND

Street

1010 HARRISON AVENUE

City

BOSTON

State

MA

Zip Code

02119

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

C A R E INC

Street

151 ELLIS ST NE

City

ATLANTA

State

GA

Zip Code

3030-2420

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

US FUNDS FOR UNICEF

Street

125 MAIDEN LANE

City

NEW YORK

State

NY

Zip Code

10038

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

THE SLAVATION ARMY

Street

440 WEST NYACK ROAD PO BOX C-635

City

WEST NYACK

State

NY

Zip Code

10994-1753

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

PROJECT HOPE

Street

255 CARTER HALL LN

City

MILLWOOD

State

VA

Zip Code

22646-0255

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

ELLIS CHARITABLE FDN

27-1490172 Page 3 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

UNITED CHURCH OF NORWOOD

Street

595 WASHING ST

City

NORWOORD

State

MA

Zip Code

02062-2212

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,953

Name

CHURCH OF WRENTHAM ORIGINAL CONGREGATION

Street

ONE EAST STREET PO BOX 657

City

WRENTHAM

State

MA

Zip Code

02093-1369

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

23,436

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses		Net Gain or Loss
												Expense of Sale and Cost of Improvements	Depreciation	
1	X	EMERGING GLOBAL SHARES	288461779			11/25/2013		10/15/2014	4,704	4,944				
2	X	FIRST TR EXCHANGE TRADE	33733E302			5/13/2014		10/15/2014	1,283	1,270				-240
3	X	FIRST TR IE CLOUD COMP	33734X182			5/13/2014		10/15/2014	582	596				0
4	X	ISHARES TIPS	464287176			7/13/2012		10/15/2014	229	242				-14
5	X	ISHARES MSCI EMERGING	464287234			11/30/2013		10/15/2014	5,046	4,990				-13
6	X	ISHARES MSCI EMERGING	464287234			11/30/2013		10/15/2014	38,462	40,091				0
7	X	ISHARES 20+ YEAR	464287432			2/5/2013		10/15/2014	496	464				-1629
8	X	ISHARES 20+ YEAR	464287432			11/25/2013		10/15/2014	248	209				0
9	X	ISHARES 20+ YEAR	464287432			5/21/2013		10/15/2014	496	467				32
10	X	ISHARES 20+ YEAR	464287432			11/20/2012		10/15/2014	1,735	1,757				0
11	X	ISHARES NASDAQ BIOTECH	464287556			11/20/2012		10/15/2014	4,550	2,430				29
12	X	ISHARES MBS ETF	464288588			4/14/2010		10/15/2014	2,083	2,034				-22
13	X	POWERSHARES PREFERRED	73936T565			11/20/2012		10/15/2014	130	133				2,120
14	X	SPDR BARCLAYS	78464A417			11/20/2012		10/15/2014	3,966	4,047				49
15	X	SPDR BARCLAYS INTL	78464A516			11/25/2013		10/15/2014	117	116				-3
16	X	SPDR BARCLAYS INTL	78464A516			2/5/2013		10/15/2014	844	632				-81
17	X	SPDR BARCLAYS INTL	78464A516			5/21/2013		10/15/2014	527	539				1
18	X	SPDR BARCLAYS INTL	78464A516			11/20/2012		10/15/2014	176	183				12
19	X	SPDR BARCLAYS INTL	78464A516			11/20/2012		10/15/2014	5,675	5,872				-12
20	X	SPDR BARCLAYS INTL	78464A516			4/15/2013		10/15/2014	234	256				-7
21	X	HEALTH CARE SELECT SPDR	81369Y209			11/20/2012		10/15/2014	4,410	2,961				0
22	X	HEALTH CARE SELECT SPDR	81369Y209			11/20/2012		10/15/2014	7,007	4,619				-2
23	X	SECTOR SPDR FINANCIAL	921937827			11/20/2012		10/15/2014	1,003	722				1,449
24	X	VANGUARD SHORT TERM BO	92204A108			11/20/2012		10/15/2014	21,630	21,819				2,386
25	X	VANGUARD CONSUMER	92204A108			11/20/2012		5/13/2014	79,848	56,516				281
26	X	VANGUARD CONSUMER	92204A108			11/20/2012		5/13/2014	5,681	5,162				-189
27	X	VANGUARD CONSUMER	92204A108			7/16/2013		5/13/2014	6,207	4,506				23,332
28	X	VANGUARD CONSUMER	92204A108			12/13/2012		5/13/2014	6,207	4,506				0
29	X	VANGUARD INFORMATION	92204A702			11/20/2012		5/13/2014	2,630	1,913				519
30	X	VANGUARD ENERGY ETF	92204A207			11/20/2012		5/22/2014	2,748	2,026				1,701
31	X	VANGUARD ENERGY ETF	92204A306			11/20/2012		5/22/2014	2,871	2,240				717
32	X	VANGUARD INDUSTRIAL ETF	92204A603			11/20/2012		5/22/2014	2,715	2,034				722
33	X	VANGUARD INFORMATION	92204A702			11/20/2012		10/15/2014	5,886	3,971				631
									44,949	32,881				681
														1,915
														12,068
Totals									Capital Gains/Losses	Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss
Other sales									261,576	0	212,622		48,954	

Part I, Line 18 (990-PF) - Taxes

		1,155	560	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHELD	560	560		
2	ESTIMATED EXCISE PAYMENTS	595			

Part I, Line 23 (990-PF) - Other Expenses

		35	0	0	35
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FILING FEE	35			35

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1					
2	EMERGING GLOBAL SHARES		0	10,581	10,111
3	FIRST TR EXCHANGE TRADED		0	17,923	19,929
4	FIRST TR ISE CLOUD COMP		0	18,457	20,313
5	ISHARES INC MSCI CDA INDEX FD		0	12,720	13,247
6	ISHARES INC MSCI EMU INDEX FD		0	69,702	64,994
7	ISHARES INC		0	16,101	14,723
8	ISHARES INC MSCI SWITZERLAND INDEX		0	16,220	18,570
9	ISHARES INC MSCI SWEDEN INDEX		0	6,095	6,524
10	ISHARES TR		0	10,347	9,633
11	ISHARES TR		0	21,833	21,733
12	ISHARES TR		0	14,588	32,155
13	ISHARES LEHMAN MBS		0	55,178	56,081
14	ISHARES LEHMAN 3-7 YR		0	19,419	19,203
15	ISHARES INC CORE MSCI		0	30,183	29,300
16	ISHARES MSCI UK ETF SHS		0	29,880	30,831
17	MARKET VECTORS EMRG MKTS		0	8,076	6,774
18	POWERSHARES GLOBAL		0	2,502	2,514
19	POWERSHARES GLOBAL		0	15,016	14,333
20	SPDR LEHMAN HIGH YIELD B		0	17,588	16,873
21	SECTOR SPDR TR SHS BEN		0	72,516	121,922
22	SECTOR SPDR TR SHS BEN		0	97,539	109,091
23	SECTOR SPDR TR		0	40,503	62,468
24	VANGUARD INTERMEDIATE		0	50,433	47,929
25	VANGUARD SHORT TERM BOND		0	46,417	46,051
26	VANGUARD CONSUMER		0	50,116	68,632
27	VANGUARD ENERGY ETF		0	86,605	92,198
28	VANGUARD INDUSTRIAL ETF		0	108,062	160,657
29	VANGUARD INFORMATION		0	108,056	163,720
30	VANGUARD MATERIALS ETF		0	19,524	25,451
31	WISDOMTREE JAPAN DIV FD		0	28,643	37,710

1,061,882

1,100,823

1,343,670

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PY LATE POSTING MUTUAL FUNDS	1	418
2	Total	2	418

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	298
2	CY LATE POSTING MUTUAL FUNDS	2	243
3	Total	3	541

Amount	2 608
--------	-------

Part VII, Line 1 (500-1) - Compensation of Officers, Directors, Trustees and Foundation Managers											
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
US TRUST		P O Box 1501, NJ2-130-03-31	Pennington	NJ	08534-1501		TRUSTEE	2 00	19,895		
									19,895	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	595
7 Total	7	595

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	48,825
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	48,825