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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation Edward W Love Foundation c/o James Love Trustee % JAMES LOVE		A Employer identification number 30-0106879	
Number and street (or P O box number if mail is not delivered to street address) PO Box 3646 Suite		B Telephone number (see instructions) (812) 476-8325	
City or town, state or province, country, and ZIP or foreign postal code Evansville, IN 477353646		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,493,152		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	39,727	39,727		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	245,192			
	b Gross sales price for all assets on line 6a 1,151,815				
	7 Capital gain net income (from Part IV, line 2) . . .		245,192		
	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	284,919	284,919		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	21,450	10,725		10,725
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	13,165	6,583	0	6,582
	b Accounting fees (attach schedule)	1,975	0	0	1,975
	c Other professional fees (attach schedule)	15,415	15,415		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	4,279	679		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	56,284	33,402	0	19,282
	25 Contributions, gifts, grants paid	66,500			66,500
	26 Total expenses and disbursements. Add lines 24 and 25	122,784	33,402	0	85,782
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	162,135			
	b Net investment income (if negative, enter -0-)		251,517		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	270		
	2	Savings and temporary cash investments	365,718	372,433	372,433
	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)	656,752	879,606	1,066,549
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	120,023	52,859	54,170
	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)	1,142,763	1,304,898	1,493,152
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,621,592	1,621,592	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-478,829	-316,694	
	30	Total net assets or fund balances (see instructions)	1,142,763	1,304,898	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	1,142,763	1,304,898	

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)	1142763
2	Enter amount from Part I, line 27a	162135
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3	1304898
5	Decreases not included in line 2 (itemize) ▶ _____	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	1304898

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	PUBLICLY TRADED SECURITIES	P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 719,436		490,815	228,621
b 362,341		345,800	16,541
c 70,000		70,008	-8
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			228,621
b			16,541
c			-8
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	245,192
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	85,551	1,399,575	0 061126
2012	81,562	1,312,212	0 062156
2011	75,010	1,307,609	0 057364
2010	69,756	1,262,241	0 055264
2009	86,810	1,279,045	0 067871

2	Total of line 1, column (d).	2	0 303781
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 060756
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,457,093
5	Multiply line 4 by line 3.	5	88,527
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,515
7	Add lines 5 and 6.	7	91,042
8	Enter qualifying distributions from Part XII, line 4.	8	85,782

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

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	5,030
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	
3		Add lines 1 and 2.		3	5,030
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	5,030
6		Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,184		
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	2,184
8		Enter any penalty for underpayment of estimated tax. Check here ☐ 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	2,846
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of JAMES LOVE Telephone no (812) 476-8325 Located at 3400 CONLIN AVE EVANSVILLE IN ZIP+4 47714			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ 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).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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)?	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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CYNTHIA JEAN PEPPER	DIRECTOR	7,150	0	0
1700 Conlin Avenue Evansville, IN 47714	10			
JAMES W LOVE	DIRECTOR	7,150	0	0
3400 Conlin Avenue Evansville, IN 47714	10			
ANN ELIZABETH GOODMAN	DIRECTOR	7,150	0	0
6700 Whetstone Road Evansville, IN 47711	10			
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
Total number of other employees paid over \$50,000.				

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
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

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	1,095,213
b	Average of monthly cash balances.	1b	384,069
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,479,282
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	0
3	Subtract line 2 from line 1d.	3	1,479,282
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	22,189
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,457,093
6	Minimum investment return. Enter 5% of line 5.	6	72,855

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	72,855
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	5,030
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,030
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	67,825
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	67,825
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	67,825

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	85,782
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	85,782
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 (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	85,782

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				67,825
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	22,982			
b From 2010.	6,941			
c From 2011.	9,997			
d From 2012.	16,719			
e From 2013.	17,756			
f Total of lines 3a through e.	74,395			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 85,782				
a Applied to 2013, but not more than line 2a			0	
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.				67,825
e Remaining amount distributed out of corpus	17,957			
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	92,352			
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		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	22,982			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	69,370			
10 Analysis of line 9				
a Excess from 2010. . . .	6,941			
b Excess from 2011. . . .	9,997			
c Excess from 2012. . . .	16,719			
d Excess from 2013. . . .	17,756			
e Excess from 2014. . . .	17,957			

Part XIV

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. . . .

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

■ 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))

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

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

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

a The name, address, and telephone number or email 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 Paid during the year See Additional Data Table				
Total			3a	66,500
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
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

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

Sign Here	*****	2015-04-27	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name Sidney I Dill CPA	Preparer's Signature	Date	Check if self-employed ☒	PTIN P01262937
	Firm's name ☒ BKD LLP			Firm's EIN ☒	
	Firm's address ☒ P O Box 628 Evansville, IN 477040628			Phone no (812) 476-8325	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALBION BACON FOUNDATION PO BOX 3164 EVANSVILLE,IN 47731	NONE	PC	CHARITABLE	8,500
CARING PAWS RESCUE 1908 W FRANKLIN STREET EVANSVILLE,IN 47712	NONE	PC	CHARITABLE	3,500
TRI STATE FOOD BANK 801 E MICHIGAN STREET EVANSVILLE,IN 47711	NONE	PC	CHARITABLE	6,000
SALVATION ARMY-TOY TOWN 1040 N FULTON AVENUE EVANSVILLE,IN 47724	NONE	PC	CHARITABLE	3,000
TRI STATE MULITIPLE SCLEROSIS ASSN 971 C KENMORE DRIVE EVANSVILLE,IN 47714	NONE	PC	CHARITABLE	7,500
ALZHEIMER'S ASSOCIATION 4770 COVERT AVENUE EVANSVILLE,IN 47714	NONE	PC	CHARITABLE	2,500
EASTER SEALS 3701 BELLEMEADE AVENUE EVANSVILLE,IN 47714	NONE	PC	CHARITABLE	5,000
ROTARY CLUB OF EVANSVILLE 402 COURT STREET Evansville,IN 47708	NONE	PC	CHARITABLE	8,000
SANTA CLOTHES CLUB PO BOX 25 EVANSVILLE,IN 47701	NONE	PC	CHARITABLE	7,000
ST VINCENT DE PAUL SOCIETY 767 EAST WALNUT STREET EVANSVILLE,IN 47713	NONE	PC	CHARITABLE	1,500
EVANSVILLE ARC 615 W VIRGINIA STREET EVANSVILLE,IN 47710	NONE	PC	CHARITABLE	2,000
EVANSVILLE CHRISTIAN LIFE CENTER 509 S KENTUCKY AVENUE EVANSVILLE,IN 47714	NONE	PC	CHARITABLE	2,000
MARION EDUCATIONAL OUTREACH 520 S BENNIGHOF EVANSVILLE,IN 47714	NONE	PC	CHARITABLE	3,000
ST MARY'S FOUNDATION 3700 WASHINGTON AVENUE EVANSVILLE,IN 47714	NONE	PC	CHARITABLE	2,500
ANDREW PEPPER FOUNDATION 1700 CONLIN AVENUE EVANSVILLE,IN 47714	NONE	POF	CHARITABLE	1,500
Total  3a				66,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHEMO BUDDIES 6521 GREENCOVE AVENUE EVANSVILLE,IN 47715	NONE	PC	CHARITABLE	3,000
Total  3a				66,500

Social security number or taxpayer identification number
30-0106879

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

☒ (F) Long-term transactions not reported to you on Form 1099-B

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule**Name:** Edward W Love Foundation

c/o James Love Trustee

EIN: 30-0106879

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BKD LLP	1,950			1,950
TAX SOFTWARE	25			25

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

TY 2014 Depreciation Schedule

Name: Edward W Love Foundation
c/o James Love Trustee
EIN: 30-0106879

TY 2014 Investments Corporate Stock Schedule

Name: Edward W Love Foundation
c/o James Love Trustee

EIN: 30-0106879

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED ACCOUNT 29709268	305,427	445,933
SEE ATTACHED ACCOUNT 29709270	574,179	620,616

TY 2014 Investments - Other Schedule

Name: Edward W Love Foundation
c/o James Love Trustee

EIN: 30-0106879

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BARCLAYS BANK DE	AT COST		
LOCORR MANAGED FUTURES	AT COST	27,850	26,470
BLACKROCK BUILD AMERICA	AT COST	25,009	27,700

TY 2014 Legal Fees Schedule

Name: Edward W Love Foundation
c/o James Love Trustee

EIN: 30-0106879

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KAHN, DEES, DONOVAN & KAHN	13,165	6,583		6,582

TY 2014 Other Professional Fees Schedule

Name: Edward W Love Foundation
c/o James Love Trustee

EIN: 30-0106879

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HILLIARD LYONS WRAP FEE	15,415	15,415		

TY 2014 Taxes Schedule

Name: Edward W Love Foundation
c/o James Love Trustee

EIN: 30-0106879

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PD-HILLIARD LYONS	679	679		
BALANCE DUE 2013 990-PF	1,416			
2014 ESTIMATED TAX PAYMENTS	2,184			



December 1 - December 31, 2014

Page 4 of 15

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. It reflects market values as of the close of business December 31, 2014.

CASH & EQUIVALENTS

	Current Value	Anticipated Annual Inc.	Current Yield %
FEDERATED TREASURY OBLIGATIONS FUND	\$242,421.77	\$24.24	0.010%
Total Cash & Equivalents	\$242,421.77	\$24.24	

EQUITY INVESTMENTS

Stocks/Options	Symbol/CUSIP Rating	Quantity	Cost per Share	Total Investment	Current Price per Share	Current Value	Unrealized Gain/(Loss)	Anticipated Annual Inc.	Current Yield %
APPLE INC	AAPL	415	\$96.2609	\$39,948.31	\$110.3800	\$45,807.70	\$5,859.39	\$780.20	1.703%
BRISTOL MYERS SQUIBB COMPANY	BMJ	868	\$26.4789	\$22,983.75	\$59.0300	\$51,238.04	\$28,254.29	\$1,284.64	2.507%
COCA-COLA ENTERPRISES INC NEW	CCE	948	\$47.2884	\$44,829.44	\$44.2200	\$41,920.56	(\$2,908.88)	\$948.00	2.261%
FOOT LOCKER INC	FL	965	\$41.8932	\$40,427.03	\$56.1800	\$54,213.70	\$13,786.67	\$849.20	1.566%
INTEL CORP	INTC	200	\$20.2100	\$4,042.00	\$36.2900	\$7,258.00	\$3,216.00	\$180.00	2.480%
LOCKHEED MARTIN CORP	LMT	330	\$90.2499	\$29,782.47	\$192.5700	\$63,548.10	\$33,765.63	\$1,980.00	3.115%
MACYS INC	M	665	\$60.0067	\$39,904.48	\$65.7500	\$43,723.75	\$3,819.27	\$831.25	1.901%
NEXTERA ENERGY INC	NEE	382	\$32.1249	\$12,271.74	\$106.2900	\$40,602.78	\$28,331.04	\$1,107.80	2.728%
PINNACLE WEST CAP CORP	PNW	425	\$39.0000	\$16,575.00	\$68.3100	\$29,031.75	\$12,456.75	\$1,011.50	3.484%
SONIC CORP	SONC	1,815	\$22.0063	\$39,941.46	\$27.2300	\$49,422.45	\$9,480.99	\$653.40	1.322%
WISCONSIN ENERGY CORP	WEC	465	\$42.8721	\$19,935.55	\$52.7400	\$24,524.10	\$4,588.55	\$785.85	3.204%
CALL APPLE INC \$125 EXP 02/20/15		(4)	\$1.9200	(\$768.00)	\$0.8800	(\$352.00)	\$416.00	N/A	
CALL BRISTOL MYERS \$65 EXP 03/20/15 SQUIBB COMPANY		(8)	\$0.9500	(\$760.00)	\$0.7800	(\$624.00)	\$136.00	N/A	
CALL INTEL CORP \$40 EXP 03/20/15		(2)	\$0.6700	(\$134.00)	\$0.3700	(\$74.00)	\$60.00	N/A	
CALL MACY'S INC \$65 EXP 02/20/15		(6)	\$1.3900	(\$834.00)	\$2.8500	(\$1,710.00)	(\$876.00)	N/A	
CALL LOCKHEED MARTIN CRP \$200 EXP 03/20/15		(3)	\$2.8500	(\$855.00)	\$3.3500	(\$1,005.00)	(\$150.00)	N/A	

December 1 - December 31, 2014

Page 5 of 15

ASSET DETAILS (Continued)
EQUITY INVESTMENTS (Continued)

Stocks/Options (Continued)	<i>Symbol/CUSIP Rating</i>	<i>Quantity</i>	<i>Cost per Share</i>	<i>Total Investment</i>	<i>Current Price per Share</i>	<i>Current Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Anticipated Annual Inc.</i>	<i>Current Yield %</i>
CALL SONIC CORP \$30 EXP 03/20/15		(18)	\$0 5600	(\$1,008 00)	\$0 5500	(\$990 00)	\$18 00	N/A	
CALL FOOT LOCKER INC \$60 EXP 02/20/15		(9)	\$0 9500	(\$855 00)	\$0 6700	(\$603 00)	\$252 00	N/A	
Total Stocks/Options				\$305,427.23		\$445,932.93	\$140,505.70	\$10,411.84	
Total Equity Investments				\$305,427.23		\$445,932.93	\$140,505.70	\$10,411.84	

* Missing data prevented us from determining this asset's cost basis accurately. Please supply validated cost-basis information to your Financial Consultant if you have it.

	<i>Total Investment</i>	<i>Current Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Anticipated Annual Inc.</i>
Total Account Value	\$305,427.23	\$688,354.70	\$140,505.70	\$10,436.08





December 1 - December 31, 2014

Page 4 of 13

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. It reflects market values as of the close of business December 31, 2014.

CASH & EQUIVALENTS

	Current Value	Anticipated Annual Inc.	Current Yield %
FEDERATED TREASURY OBLIGATIONS FUND	\$19,771.57	\$1.98	0.010%
Total Cash & Equivalents	\$19,771.57	\$1.98	

EQUITY INVESTMENTS

Stocks/Options	Symbol/CUSIP Rating	Quantity	Cost per Share	Total Investment	Current Price per Share	Current Value	Unrealized Gain/(Loss)	Anticipated Annual Inc.	Current Yield %
SEAGATE TECHNOLOGY PLC	STX	305	\$65.6399	\$20,020.17	\$66.5000	\$20,282.50	\$262.33	\$658.80	3.248%
TYCO INTL PLC	TYC	905	\$44.1717	\$39,975.41	\$43.8600	\$39,693.30	(\$282.11)	\$651.60	1.641%
ATLANTIC TELE NETWORK NEW	ATNI	571	\$69.9187	\$39,923.63	\$67.5900	\$38,593.89	(\$1,329.74)	\$662.36	1.716%
BLACKHAWK NETWORK HLDGS INC CL B	HAWKB	193	\$23.7900	\$4,591.47	\$37.6900	\$7,274.17	\$2,682.70	N/A	
BRINKER INTL INC	EAT	400	\$49.7599	\$19,903.96	\$58.6900	\$23,476.00	\$3,572.04	\$448.00	1.908%
CALAVO GROWERS INC	CVGW	842	\$47.3388	\$39,859.31	\$47.3000	\$39,826.60	(\$32.71)	\$631.50	1.585%
DR PEPPER SNAPPLE GROUP INC	DPS	563	\$71.0643	\$40,009.25	\$71.6800	\$40,355.84	\$346.59	\$923.32	2.287%
HOME DEPOT INC	HD	405	\$98.8550	\$40,036.31	\$104.9700	\$42,512.85	\$2,476.54	\$761.40	1.790%
INTERPUBLIC GROUP COMPANY INC	IPG	2,582	\$17.0594	\$44,047.45	\$20.7700	\$53,628.14	\$9,580.69	\$981.16	1.829%
L BRANDS INC	LB	240	\$82.8199	\$19,876.78	\$86.5500	\$20,772.00	\$895.22	\$326.40	1.571%
MARSH & MCLENNAN COS INC	MMC	425	\$47.0072	\$19,978.10	\$57.2400	\$24,327.00	\$4,348.90	\$476.00	1.956%
NEWELL RUBBERMAID INC	NWL	552	\$36.1998	\$19,982.34	\$38.0900	\$21,025.68	\$1,043.34	\$375.36	1.785%
PACKAGING CORP OF AMERICA	PKG	300	\$66.9999	\$20,099.97	\$78.0500	\$23,415.00	\$3,315.03	\$480.00	2.049%
SAFEWAY INC NEW	SWY	1,180	\$38.0929	\$44,949.63	\$35.1200	\$41,441.60	(\$3,508.03)	\$1,085.60	2.619%
SNAP ON INC	SNA	147	\$135.8100	\$19,964.07	\$136.7400	\$20,100.78	\$136.71	\$311.64	1.550%
TIME WARNER INC NEW	TWX	260	\$76.7799	\$19,962.78	\$85.4200	\$22,209.20	\$2,246.42	\$330.20	1.486%
UNION PACIFIC CORP	UNP	185	\$107.6800	\$19,920.80	\$119.1300	\$22,039.05	\$2,118.25	\$370.00	1.678%
V F CORP	VFC	310	\$64.7599	\$20,075.58	\$74.9000	\$23,219.00	\$3,143.42	\$396.80	1.708%
WESTERN DIGITAL CORP	WDC	400	\$99.8624	\$39,944.99	\$110.7000	\$44,280.00	\$4,335.01	\$640.00	1.445%



December 1 - December 31, 2014

Page 5 of 13

ASSET DETAILS (Continued)

EQUITY INVESTMENTS (Continued)

Stocks/Options (Continued)	Symbol/CUSIP Rating	Quantity	Cost per Share	Total Investment	Current Price per Share	Current Value	Unrealized Gain/(Loss)	Anticipated Annual Inc.	Current Yield %
WILLIAMS SONOMA INC	WSM	689	\$59.5890	\$41,056.84	\$75.6800	\$52,143.52	\$11,086.68	\$909.48	1.744%
Total Stocks/Options				\$574,178.84		\$620,616.12	\$46,437.28	\$11,419.62	
Total Equity Investments				\$574,178.84		\$620,616.12	\$46,437.28	\$11,419.62	

* Missing data prevented us from determining this asset's cost basis accurately. Please supply validated cost-basis information to your Financial Consultant if you have it

	Total Investment	Current Value	Unrealized Gain/(Loss)	Anticipated Annual Inc.
Total Account Value	\$574,178.84	\$640,387.69	\$46,437.28	\$11,421.60

