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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 DANIEL AND SUSAN PFAU CHARITABLE FOUNDATION		A Employer identification number 31-1411794	
Number and street (or P O box number if mail is not delivered to street address) PNC BANK NA 620 LIBERTY AVENUE 10		Room/suite	B Telephone number (see instructions) (412) 762-0861
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 152222705		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 24,771,166		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input 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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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.	575,189	575,189		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,259,196			
	b Gross sales price for all assets on line 6a 7,102,967				
	7 Capital gain net income (from Part IV, line 2) . . .		1,259,196		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	1,834,385	1,834,385		
	13 Compensation of officers, directors, trustees, etc	64,573	51,658		12,915
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	52,998	3,032		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	46,871	32		46,839
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	164,442	54,722	0	59,754
	25 Contributions, gifts, grants paid	1,161,125			1,161,125
	26 Total expenses and disbursements. Add lines 24 and 25	1,325,567	54,722	0	1,220,879
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	508,818			
	b Net investment income (if negative, enter -0-)		1,779,663		
	c Adjusted net income (if negative, enter -0-)			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			
	2	Savings and temporary cash investments	5,866,577	484,715	484,715
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	154,650	56,412	75,718
	b	Investments—corporate stock (attach schedule)	4,223,938	5,469,043	7,900,617
	c	Investments—corporate bonds (attach schedule).	1,605,243	2,706,714	2,788,070
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,219,963	10,594,075	13,522,046
	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)	19,070,371	19,310,959	24,771,166	
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	19,053,483	19,294,071	
28		Paid-in or capital surplus, or land, bldg , and equipment fund			
29		Retained earnings, accumulated income, endowment, or other funds	16,888	16,888	
30		Total net assets or fund balances (see instructions)	19,070,371	19,310,959	
31		Total liabilities and net assets/fund balances (see instructions)	19,070,371	19,310,959	

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 19,070,371
2	Enter amount from Part I, line 27a	2 508,818
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 19,579,189
5	Decreases not included in line 2 (itemize) ▶ _____	5 268,230
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 19,310,959

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 Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,259,196
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	908,695	18,214,937	0 049887
2012	930,695	15,711,965	0 059235
2011	894,396	14,670,809	0 060964
2010	780,202	13,008,479	0 059976
2009	856,471	12,093,687	0 07082

2	Total of line 1, column (d).	2	0 300882
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 060176
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	24,345,864
5	Multiply line 4 by line 3.	5	1,465,037
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	17,797
7	Add lines 5 and 6.	7	1,482,834
8	Enter qualifying distributions from Part XII, line 4.	8	1,220,879

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		135,593	
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-)		20	
3		Add lines 1 and 2.		335,593	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		535,593	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	37,040
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	0
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	37,040
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,447
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 1,447 Refunded		11	0

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>		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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) OH				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		8b		No
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>		9		No
10		Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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 PNC BANK NA Telephone no (412) 762-0861 Located at 620 LIBERTY AVENUE PITTSBURGH PA ZIP+4 15222705			
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? <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.	1b		No
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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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?. <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		
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))?	<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	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" 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?	<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	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?	<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	

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
DANIEL A AND SUSAN L PFAU 8305 OLD HICKORY DRIVE CINCINNATI, OH 45243	ADVISORY BOARD 1	0		
GREATER CINCINNATI FOUNDATION 200 WEST FOURTH STREET CINCINNATI, OH 45202	FOUNDATION MANAGER 1	0		
PNC BANK N A 620 LIBERTY AVENUE PITTSBURGH, PA 152222705	TRUSTEE 13	64,573		
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

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.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	24,716,613
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	24,716,613
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	24,716,613
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	370,749
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	24,345,864
6	Minimum investment return. Enter 5% of line 5.	6	1,217,293

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	1,217,293
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	35,593
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	35,593
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,181,700
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,181,700
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,181,700

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	1,220,879
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	1,220,879
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,220,879

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				1,181,700
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				257,911
b From 2010.				138,183
c From 2011.				172,094
d From 2012.				157,503
e From 2013.				23,314
f Total of lines 3a through e.	749,005			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,220,879				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,181,700
e Remaining amount distributed out of corpus	39,179			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	788,184			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see 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).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	257,911			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	530,273			
10 Analysis of line 9				
a Excess from 2010. . . .				138,183
b Excess from 2011. . . .				172,094
c Excess from 2012. . . .				157,503
d Excess from 2013. . . .				23,314
e Excess from 2014. . . .				39,179

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

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 organization 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	
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 XVSupplementary 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:

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))

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

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

DANIEL AND SUSAN PFAU FOUNDATION
200 WEST FOURTH STREET
CINCINNATI, OH 45202
(513) 241-2880

b

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

LETTER OF INQUIRY REQUIRED - REFER TO www.gcfdn.org FOR THE ON-LINE FORM (FROM THE MENU TAB, SELECT GRANTS, PRIVATE FOUNDATION GRANTS, AND THEN THE DANIEL AND SUSAN PFAU FOUNDATION)

c

Any submission deadlines

FOLLOW INSTRUCTIONS ABOVE TO FIND SUBMISSION DEADLINES

d

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

FOLLOW INSTRUCTIONS ABOVE TO FIND RESTRICTIONS OR LIMITATIONS

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	1,161,125
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.

***** 2015-07-28 *****

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name <input type="checkbox"/>			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/>			Phone no	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
26 08 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-01-01
4 3 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-01-01
13 03 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-01-01
1000 ANHEUSER BUSCH INBEV SPONSORED ADR		2012-09-12	2014-01-07
1500 AVNET INC		2013-09-25	2014-01-07
500 CHUBB CORP COM		2008-02-19	2014-01-07
600 COOPER COS INC NEW		2013-01-14	2014-01-07
1000 DOLLAR TREE INC		2009-01-06	2014-01-07
1500 E M C CORP MASS COM		2013-01-14	2014-01-07
1500 E M C CORP MASS COM		2011-09-29	2014-01-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
26		26	
4		4	
13		13	
104,208		84,560	19,648
63,000		62,542	458
46,602		26,057	20,545
73,958		58,271	15,687
56,746		13,322	43,424
38,025		36,015	2,010
38,025		31,665	6,360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			19,648
			458
			20,545
			15,687
			43,424
			2,010
			6,360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1150 EASTMAN CHEM CO		2013-01-14	2014-01-07
600 EXXON MOBIL CORP			2014-01-07
400 INTERNATIONAL BUSINESS MACHS CORP			2014-01-07
1100 JACOBS ENGINEERING GROUP INC		2013-02-27	2014-01-07
500 MCDONALDS CORP COM		2011-09-29	2014-01-07
500 MYLAN INC		2013-04-04	2014-01-07
1500 MYLAN INC		2012-09-12	2014-01-07
1000 NATIONAL OIL-WELL INC COM		2010-08-31	2014-01-07
800 OGE ENERGY CORP		2011-09-29	2014-01-07
950 PHILIP MORRIS INTERNAT-W/I		2013-01-14	2014-01-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
91,688		81,150	10,538
60,569		26,530	34,039
75,751		35,993	39,758
69,261		53,157	16,104
48,124		43,711	4,413
21,645		14,285	7,360
64,935		36,045	28,890
79,519		37,230	42,289
27,003		18,663	8,340
80,663		84,823	-4,160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			10,538
			34,039
			39,758
			16,104
			4,413
			7,360
			28,890
			42,289
			8,340
			-4,160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1300 ROBERT HALF INTERNATIONAL INC		2013-02-27	2014-01-07
550 ROCK-TENN CO CL A		2013-09-25	2014-01-07
900 STATE STR CORP COM		2013-02-27	2014-01-07
1500 VIACOM INC		2009-08-14	2014-01-07
950 ENSCO PLC CLASS A SEDOL B4VLR19		2013-01-14	2014-01-07
1 WORLDCOM INC COM		2000-12-31	2014-01-08
1 WYETH		2000-12-31	2014-01-08
4030 571 BLACKROCK FUNDS INTL OPPORTUNITIES PORTFOLIO			2014-01-14
65311 047 BLACKROCK FDS GNMA PORTFOLIO INSTL CL			2014-01-14
30364 435 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND			2014-01-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
53,820		45,915	7,905
57,116		59,083	-1,967
67,742		51,491	16,251
129,644		36,795	92,849
54,031		58,249	-4,218
42			42
14		14	
171,743		125,000	46,743
630,905		650,000	-19,095
285,729		300,000	-14,271

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			7,905
			-1,967
			16,251
			92,849
			-4,218
			42
			46,743
			-19,095
			-14,271

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
20325 203 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND		2012-09-12	2014-01-14
6452 359 THIRD AVENUE INTERNATL VALUE FUND 448			2014-01-14
100000 ANHEUSER-BUSCH COS INC NOTES		2006-02-28	2014-01-15
20 9 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-01-31
4 33 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-01-31
13 12 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-01-31
27000 CONOCOPHILLIPS NOTES		2009-02-02	2014-02-01
9 94 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-02-28
4 35 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-02-28
13 21 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-02-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
191,260		200,000	-8,740
128,983		100,000	28,983
100,000		98,593	1,407
21		21	
4		4	
13		13	
27,000		27,480	-480
10		10	
4		4	
13		13	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-8,740
			28,983
			1,407
			-480

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
302 VERIZON COMMUNICATIONS COM		2014-02-24	2014-02-28
454 VODAFONE GROUP PLC-SP ADR ADR SEDOL B59DQN9		2011-09-29	2014-02-28
1500 BEST BUY INC		2013-09-25	2014-03-25
2700 HERTZ GLOBAL HOLDINGS INC		2013-09-25	2014-03-25
450 NU SKIN ENTERPRISES INC		2014-01-07	2014-03-25
1500 RESMED INC		2012-05-10	2014-03-25
600 PVH CORP		2013-01-14	2014-03-26
21 32 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-03-31
4 36 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-03-31
13 29 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-03-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14		14	
19		22	-3
39,267		56,925	-17,658
70,833		69,822	1,011
38,537		61,740	-23,203
64,949		51,326	13,623
73,005		70,269	2,736
21		21	
4		4	
13		13	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-3
			-17,658
			1,011
			-23,203
			13,623
			2,736

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1000 CHUBB CORP COM		2008-02-19	2014-04-01
350 M&T BK CORP		2012-09-12	2014-04-01
1145 VODAFONE GROUP PLC-SP ADR ADR SEDOL B59DQN9		2011-09-29	2014-04-08
20 59 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-04-30
4 39 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-04-30
13 38 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-04-30
1500 EBAY INC			2014-05-15
1500 HERSHEY FOODS CORP COM		2011-06-08	2014-05-15
100000 USA TREASURY NOTES 04 750% DUE 05/15/2014		2006-05-09	2014-05-15
400 CELGENE CORP		2013-09-25	2014-05-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
88,488		52,114	36,374
42,542		32,158	10,384
41,150		54,305	-13,155
21		21	
4		4	
13		13	
76,382		56,818	19,564
144,314		81,480	62,834
100,000		97,672	2,328
59,067		58,380	687

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			36,374
			10,384
			-13,155
			19,564
			62,834
			2,328
			687

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
25 GOLDMAN SACHS GROUP INC COM		2014-04-08	2014-05-21
400 GOLDMAN SACHS GROUP INC COM		2013-02-27	2014-05-21
1400 INTERNATIONAL PAPER CO COM		2013-04-04	2014-05-21
15 88 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-05-31
4 41 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-05-31
13 47 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-05-31
16 9 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-06-30
4 44 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-06-30
13 56 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-06-30
100000 SBC COMMUNICATIONS NTS		2006-08-28	2014-07-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,974		3,925	49
63,587		60,315	3,272
64,762		65,086	-324
16		16	
4		4	
13		13	
17		17	
4		4	
14		14	
109,476		97,568	11,908

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 CITIGROUP INC		2000-12-31	2014-07-31
28 42 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-07-31
4 47 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-07-31
13 65 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-07-31
822 91 ARTISAN FDS INC INTERNATIONAL		2014-03-26	2014-08-05
3500 ISHARES MSCI EMERGING MKTS INDEX FUND			2014-08-05
6850 IWP ISHARES RUSSELL MIDCAP GRWTH FD			2014-08-05
2400 ISHARES MSCI EAFE SMALL CAP ETF		2014-01-14	2014-08-05
800 B/E AEROSPACE INC		2014-04-08	2014-08-11
1100 METHANEX CORP SEDOL 2654416			2014-08-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
146		25	121
28		29	-1
4		4	
14		14	
25,000		24,342	658
153,279		116,373	36,906
592,243		345,407	246,836
120,509		124,056	-3,547
68,774		66,692	2,082
68,888		63,853	5,035

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			121
			-1
			658
			36,906
			246,836
			-3,547
			2,082
			5,035

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
675 JAZZ PHARMACEUTICALS PLC SEDOL B4Q5ZN4		2013-09-25	2014-08-11
50 ALLERGAN INC		2014-04-08	2014-08-26
650 ALLERGAN INC		2009-03-31	2014-08-26
875 CAPITAL ONE FINANCIAL CORP		2014-01-07	2014-08-26
600 COCACOLA CO			2014-08-26
200 COCACOLA CO		2014-04-08	2014-08-26
100 GOOGLE INC-CL C		2009-03-31	2014-08-26
100 GOOGLE INC-CL C			2014-08-26
1200 HALLIBURTON CO		2014-01-07	2014-08-26
1500 L BRANDS INC		2011-02-16	2014-08-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
90,553		59,683	30,870
8,197		5,934	2,263
106,564		30,968	75,596
71,837		67,761	4,076
24,966		16,861	8,105
8,322		7,760	562
57,769		17,424	40,345
57,769		55,167	2,602
84,239		60,143	24,096
95,613		49,410	46,203

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			30,870
			2,263
			75,596
			4,076
			8,105
			562
			40,345
			2,602
			24,096
			46,203

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
350 M&T BK CORP		2012-09-12	2014-08-26
800 NIKE INC CL B		2013-04-04	2014-08-26
75 SHIRE PLC SPONSORED ADR		2014-04-08	2014-08-26
600 SHIRE PLC SPONSORED ADR			2014-08-26
200 UNION PAC CORP COM		2008-09-11	2014-08-26
10 51 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-08-31
4 5 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-08-31
13 74 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-08-31
12 76 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-09-30
4 51 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-09-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
43,467		32,158	11,309
63,679		47,056	16,623
18,341		10,861	7,480
146,726		55,410	91,316
21,094		7,704	13,390
11		11	
5		4	1
14		14	
13		13	
5		5	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			11,309
			16,623
			7,480
			91,316
			13,390
			1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
13 83 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-09-30
20366 599 FIDELITY ADVISOR FLOATING HIGH INCOME FUND I		2014-01-14	2014-10-30
51910 604 PIMCO UNCONSTRAINED BOND FUND INSTITUTIONAL CLASS			2014-10-30
27 04 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-10-31
4 54 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-10-31
13 93 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-10-31
14 86 FEDERAL HOME LN MTG CORP GOLD POOL C00676		1998-12-29	2014-11-30
4 57 GOVERNMENT NATL MTG ASSN POOL 463962		1998-06-24	2014-11-30
14 02 GOVERNMENT NATL MTG ASSN POOL 489108		1999-07-27	2014-11-30
400 CALIFORNIA RESOURCES CORP			2014-12-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14		14	
200,000		203,259	-3,259
585,033		600,000	-14,967
27		27	
5		5	
14		14	
15		15	
5		5	
14		14	
2,312		2,493	-181

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1900 COCA COLA ENTERPRISES			2014-12-18
1500 CROWN HOLDINGS INC		2014-08-11	2014-12-18
50 HELMERICH & PAYNE INC COM		2014-04-08	2014-12-18
1000 HELMERICH & PAYNE INC COM		2013-02-27	2014-12-18
900 MANPOWER GROUP INC		2014-01-07	2014-12-18
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
83,641		88,934	-5,293
75,283		69,151	6,132
3,300		5,275	-1,975
65,994		65,249	745
60,758		77,344	-16,586
			80,114


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-5,293
			6,132
			-1,975
			745
			-16,586


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				
ABILITIES FIRST FOUNDATION INC 4710 TIMBER TRAIL DRIVE MIDDLETOWN,OH 45044	NONE	PC	SAMSON'S KIDS PROGRAM	20,000
BIG BROTHERS & BIG SISTERS OF GREATER CINCINNATI 2400 READING ROAD CINCINNATI,OH 45202	NONE	PC	COMMUNITY BASED MENTORING	20,000
BRIGHTON CENTER INC 741 CENTRAL AVENUE NEWPORT,KY 41070	NONE	PC	YOUTH LEADERSHIP	20,000
CANCER FAMILY CARE INC 2421 AUBURN AVENUE CINCINNATI,OH 45219	NONE	PC	TREEHOUSE CHILDREN'S SVCS	20,000
CAPITAL DISTRICT COMMUNITY GARDENS INC 40 RIVER STREET TROY,NY 12180	NONE	PC	PRODUCE PROJECT	25,000
CHILDREN INCORPORATED 333 MADISON AVENUE COVINGTON,KY 41011	NONE	PC	SERVICE LEARNING INITIATIVE	20,000
CINCINNATI ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED 2045 GILBERT AVENUE CINCINNATI,OH 45202	NONE	PC	MUSIC FOR BLIND/VISUALLY	20,000
CRAYONS TO COMPUTERS INC 1350 TENNESSEE AVENUE CINCINNATI,OH 45229	NONE	PC	CRAYONS FOR KIDS PROGRAM	20,000
CWFF CHILD DEVELOPMENT CENTER 430 FOREST AVENUE CINCINNATI,OH 45229	NONE	PC	CARING FOR HOMELESS	10,000
ROMAN CATHOLIC DIOCESE OF COVINGTON 1125 MADISON AVENUE COVINGTON,KY 41011	NONE	PC	ALLIANCE FOR CATHOLIC	15,000
EDUCATION MATTERS INC 2104 ST MICHAEL STREET CINCINNATI,OH 45204	NONE	PC	COLLEGE BRIDGE PROGRAM	15,000
EQUINOX INC 95 CENTRAL AVENUE ALBANY,NY 12206	NONE	PC	YOUTH OUTREACH SERVICES	40,000
HIBISCUS CHILDREN'S CENTER INC 1145 12TH STREET VERO BEACH,FL 32960	NONE	PC	CAREER PATHWAYS TO	25,000
JOY OUTDOOR EDUCATION CENTER FOUNDATION INC 10117 OLD 3-C HIGHWAY CLARKSVILLE,OH 45113	NONE	PC	FOSTERING SUCCESS PROGRAM	25,000
LITERACY NETWORK OF GREATER CINCINNATI 635 WSEVENTH STREET SUITE 309 CINCINNATI,OH 45203	NONE	PC	WINNERS READ PROGRAM	12,000
Total  3a				1,161,125


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				
MADISONVILLE EDUCATION AND ASSISTANCE CENTER INC 4600 ERIE AVENUE CINCINNATI,OH 45227	NONE	PC	EARLY LITERACY PROGRAM	20,000
NOTRE DAME URBAN EDUCATION CENTER 14 EAST 8TH STREET COVINGTON,KY 41011	NONE	PC	FAMILY PROGRAM	16,000
OHIO JUSTICE AND POLICY CENTER 215 E 9TH STREET CINCINNATI,OH 45202	NONE	PC	2ND CHANCE COMM LEGAL	20,000
PLAN OF SOUTHWEST OHIO INC 9350 A FLORAL AVENUE CINCINNATI,OH 45242	NONE	PC	HIRING A DEVELOPMENT	33,500
PROKIDS 2605 BURNET AVENUE CINCINNATI,OH 45219	NONE	PC	CASA UNIVERSITY	30,000
RONALD MCDONALD HOUSE CHARITIES OF GREATER CINCINNATI 350 ERKENBRECHER AVENUE CINCINNATI,OH 45229	NONE	PC	IN-HOUSE EDUCATION PROGRAM	17,000
CENTER FOR HOLOCAUST AND HUMANITY EDUCATION 8401 MONTGOMERY ROAD CINCINNATI,OH 45236	NONE	PC	TOURS FOR TOLERANCE PROGRAM	15,000
WELCOME HOUSE OF NORTHERN KENTUCKY INC 205 WEST PIKE STREET COVINGTON,KY 41011	NONE	PC	SHELTER LEAD RESIDENT AIDE	15,000
WINTON PLACE YOUTH COMMITTEE 4609 N EDGEWOOD AVENUE CINCINNATI,OH 45232	NONE	PC	AFTER-SCHOOL PROG, EARLY	15,000
RESIDENT HOME CORP DBA ENVISION 3030 W FORK ROAD CINCINNATI,OH 45211	NONE	PC	SANCTUARY COLLABORATIVE	25,000
CHURCHES ACTIVE IN NORTHSIDE 4230 HAMILTON AVENUE CINCINNATI,OH 45223	NONE	PC	EARN & LEARN SUMMER EMP	5,000
CINCINNATI ART MUSEUM 953 EDEN PARK DRIVE CINCINNATI,OH 45202	NONE	PC	SCHOOL-BASSED LEARNING	15,000
COMPREHENSIVE COMMUNITY CHILD CARE 1924 DANA AVENUE CINCINNATI,OH 45207	NONE	PC	DEVELOP QUALITY	4,125
CINCINNATI INSTITUTE OF FINE ARTS 20 EAST CENTRAL PARKWAY CINCINNATI,OH 45202	NONE	PC	ARTS SVCS OFF, ARTS ENDOW	40,000
FREESTORE FOODBANK 1141 CENTRAL PARKWAY CINCINNATI,OH 45202	NONE	PC	EXPANSION OF POWER PACK	40,000
Total  3a				1,161,125

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				
LIVING ARRANGEMENTS FOR THE DEVELOPMENTALLY DISABLED 3603 VICTORY PARKWAY CINCINNATI,OH 45229	NONE	PC	LADD-STARFIRE EMPLOYMENT	15,000
ART ACADEMY OF CINCINNATI 1212 JACKSON ST CINCINNATI,OH 45202	NONE	PC	COMM EDUC SMARTART	15,000
AUTISM SOCIETY OF GREATER CINCINNATI P O BOX 58385 CINCINNATI,OH 45258	NONE	PC	CINCINNATI AUTISM	20,000
BEECH ACRES PARENTING CENTER 6881 BEECHMONT AVENUE CINCINNATI,OH 45230	NONE	PC	FAMILY PEER PROGRAM/ACADEMY	15,000
BOYS & GIRLS CLUBS OF GREATER CINCINNATI 600 DALTON AVENUE CINCINNATI,OH 45203	NONE	PC	AFTER SCHOOL PROGRAMS	25,000
BOYS HOPE GIRLS HOPE OF GREATER CINCINNATI 4225 MALSARY ROAD CINCINNATI,OH 45242	NONE	PC	UNFUNDED SCHOLAR TUITION	15,000
CASA OF KENTON COUNTY 303 COURT ST 707 COVINGTON,KY 41011	NONE	PC	CASA FOR CHILDREN PROGRAM	15,000
CHILDREN'S HOME OF NORTHERN KENTUCKY 200 HOME ROAD COVINGTON,KY 41011	NONE	PC	CHAMPIONS PROGRAM CAPACITY	25,000
CINCINNATI BALLET COMPANY INC 1555 CENTRAL PARKWAY CINCINNATI,OH 45214	NONE	PC	BALLET MOVES PROGRAM	10,000
CINCINNATI YOUTH COLLABORATIVE 301 OAK STREET CINCINNATI,OH 45219	NONE	PC	GIRLS CLUBS	5,000
CITY GOSPEL MISSION 1947 AUBURN AVENUE CINCINNATI,OH 45219	NONE	PC	WHIZ KIDS	20,000
COLLEGE MENTORS FOR KIDS INC 212 W 10TH STREET INDIANAPOLIS,IN 46202	NONE	PC	CINCINNATI MENTORING	15,000
ECONOMICS CENTER P O BOX 210223 CINCINNATI,OH 45221	NONE	PC	STUDENT ENTERPRISE PROGRAM	23,000
FAMILIES FORWARD 2400 READING ROAD CINCINNATI,OH 45202	NONE	PC	INSPIRING EXCELLENCE AT	50,000
LIGHTHOUSE YOUTH SERVICES INC 401 EST MCMILLAN STREET CINCINNATI,OH 45206	NONE	PC	LIGHTHOUSE SHEAKLEY CENTER	50,000
Total  3a				1,161,125

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>				
MELODIC CONNECTIONS 4527 READING ROAD CINCINNATI, OH 45229	NONE	PC	MUSIC THERAPY IN THE	16,000
NATIONAL HEMOPHILIA FOUNDATION GREATER CINCINNATI/NO KENTUCKY CHAPTER 635 W 7TH STREET CINCINNATI, OH 45202	NONE	PC	CAMP NJOYITALL	5,000
PEOPLE WORKING COOPERATIVELY 4612 PADDOCK ROAD CINCINNATI, OH 45229	NONE	PC	MODIFICATIONS FOR MOBILITY	25,000
PRICE HILL WILL 3724 ST LAWRENCE AVENUE CINCINNATI, OH 45205	NONE	PC	MYCINCINNATI EXPANSION	15,000
SAFE HAVEN FARMS INC P O BOX 633 MONROE, OH 45050	NONE		ENCOURAGING CREATIVE	5,000
STEPPING STONES INC 5650 GIVEN ROAD CINCINNATI, OH 45243	NONE	PC	AUTISM TRANSITION PROGRAM	50,000
TALBERT HOUSE 2600 VICTORY PARKWAY CINCINNATI, OH 45206	NONE	PC	CHILDREN AND TRAUMA PROGRAM	24,500
UNITED WAY OF GREATER CINCINNATI 2400 READING ROAD CINCINNATI, OH 45202	NONE	PC	READY TO SHINE- PAROCHIAL	25,000
WILDWOOD PROGRAMS INC 2995 CURRY RD EXTENSION SCHENECTADY, NY 12303	NONE	PC	ADULT EDUCATION PROGRAM	20,000
CINCINNATI SYMPHONY ORCHESTRA 1241 ELM STREET CINCINNATI, OH 45202	NONE	PC	2014-2015 SEASON	10,000
CINCINNATI ARTS & TECHNOLOGY CENTER 700 W PETE ROSE WAY CINCINNATI, OH 45203	NONE	PC	HIGH SCHOOL ARTS	30,000
Total  3a				1,161,125

TY 2014 Explanation of Non-Filing with Attorney General Statement

Name: DANIEL AND SUSAN PFAU CHARITABLE FOUNDATION

EIN: 31-1411794

Statement: THIS TRUST DOES NOT PROVIDE A COPY OF FORM 990-PF TO THE OHIO ATTORNEY GENERAL BECAUSE, IN LIEU THEREOF, IT IS REQUIRED TO FILE AN ON-LINE ANNUAL REPORT WITH THE OHIO ATTORNEY GENERAL'S OFFICE AT [www .ohioattorneygeneral.gov](http://www.ohioattorneygeneral.gov)

TY 2014 Investments - Other Schedule

Name: DANIEL AND SUSAN PFAU CHARITABLE FOUNDATION

EIN: 31-1411794

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - FIXED	AT COST	2,671,741	2,595,933
MUTUAL FUNDS - EQUITY	AT COST	7,922,334	10,926,113

TY 2014 Other Decreases Schedule**Name:** DANIEL AND SUSAN PFAU CHARITABLE FOUNDATION**EIN:** 31-1411794

Description	Amount
DIFF BETWEEN CARRYING VALUE AND TAX COST	262,695
PRIOR YEAR AMORTIZATION ADJUSTMENT	4,800
ROUNDING ADJUSTMENT	11
AMORTIZATION ADJ	724

TY 2014 Other Expenses Schedule**Name:** DANIEL AND SUSAN PFAU CHARITABLE FOUNDATION**EIN:** 31-1411794

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE	22,552	0		22,552
STATE FILING FEES	200	0		200
ADMINISTRATIVE SVCS FEE	24,087	0		24,087
PROCESSING FEES AND ADR SVC FE	32	32		0

TY 2014 Taxes Schedule**Name:** DANIEL AND SUSAN PFAU CHARITABLE FOUNDATION**EIN:** 31-1411794

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	563	563		0
FEDERAL TAX PAYMENT - PRIOR YE	12,926	0		0
FEDERAL ESTIMATES - PRINCIPAL	37,040	0		0
FOREIGN TAXES ON QUALIFIED FOR	2,455	2,455		0
FOREIGN TAXES ON NONQUALIFIED	14	14		0