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

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OMB No 1545-0052

2014

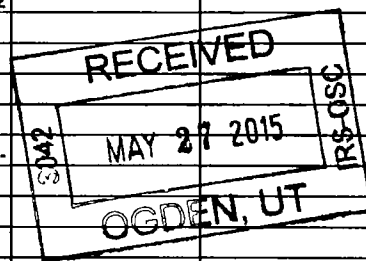
Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation The Nutting Foundation		A Employer identification number 31-1683582
Number and street (or P O box number if mail is not delivered to street address) 1500 Main Street	Room/suite	B Telephone number (see instructions) (304) 233-0100
City or town, state or province, country, and ZIP or foreign postal code Wheeling, WV 26003		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) ▶ \$ 12,253,666	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	752	752		
	4 Dividends and interest from securities	147,352	147,352		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(160,831)			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		-0-		
	8 Net short-term capital gain				
	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)	989	989		
	12 Total. Add lines 1 through 11	(11,738)	149,093	N/A	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,250	1,250		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	995	995		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,302	1,302		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,474	5,449		25
	24 Total operating and administrative expenses. Add lines 13 through 23	9,021	8,996	N/A	25
	25 Contributions, gifts, grants paid	507,971			507,971
	26 Total expenses and disbursements. Add lines 24 and 25	516,992	8,996	N/A	507,996
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	(528,730)			
	b Net investment income (if negative, enter -0-)		140,097		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	552,591	323,941	323,941
	2 Savings and temporary cash investments			
	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)	4,512,465	4,514,929	11,513,295
	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)	740,714	456,894	416,430
	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)	5,805,770	5,295,764	12,253,666
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-	-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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	5,805,770	5,295,764	
	30 Total net assets or fund balances (see instructions)	5,805,770	5,295,764	
	31 Total liabilities and net assets/fund balances (see instructions)	5,805,770	5,295,764	

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	5,805,770
2 Enter amount from Part I, line 27a	2	(528,730)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5,277,040
5 Decreases not included in line 2 (itemize) ▶ Partnership Schedule M-1 Items	5	18,724
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,295,764

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Schedule				
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			(160,831)	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			(160,831)	
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	(160,831)
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.

(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	465,125	10,198,127	.045609
2012	391,625	9,533,693	.041078
2011	409,396	8,441,643	.048497
2010	376,896	8,291,484	.045456
2009	517,066	7,636,640	.067709
2 Total of line 1, column (d)			2 .248349
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 .049670
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 12,150,172
5 Multiply line 4 by line 3			5 603,499
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,401
7 Add lines 5 and 6			7 604,900
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 507,996

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,802
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	-0-
3	Add lines 1 and 2	3	2,802
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	-0-
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,802
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	9,988
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	9,988
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	-0-
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,186
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 7,186 Refunded	11	-0-

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>N/A</u> (2) On foundation managers. ► \$ <u>N/A</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>N/A</u>		
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>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► West Virginia		
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>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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	✓	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► N/A				
14	The books are in care of ► Robert M. Nutting, President	Telephone no. ►	(304) 233-0100	
	Located at ► The Nutting Foundation, 1500 Main Street, Wheeling, WV	ZIP+4 ►	26003-2826	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	►	<input type="checkbox"/>	
	and enter the amount of tax-exempt interest received or accrued during the year	►	15	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►			✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	✓
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
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 checked="" type="checkbox"/> Yes <input 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	✓
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	✓

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 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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
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	<input checked="" type="checkbox"/>
	<i>If "Yes" to 6b, file Form 8870</i>			
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
Robert M. Nutting 1500 Main Street, Wheeling, WV 26003	President-2	-0-	-0-	-0-
William O. Nutting 1500 Main Street, Wheeling, WV 26003	Secretary-5	-0-	-0-	-0-

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 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	None
2	
All other program-related investments. See instructions	
3	
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	11,221,183
b	Average of monthly cash balances	1b	697,587
c	Fair market value of all other assets (see instructions)	1c	416,430
d	Total (add lines 1a, b, and c)	1d	12,335,200
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	12,335,200
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	185,028
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,150,172
6	Minimum investment return. Enter 5% of line 5	6	607,509

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	607,509
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,802
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,802
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	604,707
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	604,707
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	604,707

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	507,996
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	507,996
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	507,996

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				604,707
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			502,336	
b Total for prior years. 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 507,996				
a Applied to 2013, but not more than line 2a			502,336	
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				5,660
e Remaining amount distributed out of corpus	-0-			
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	-0-			
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see instructions		-0-		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			-0-	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				599,047
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)	-0-			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	-0-			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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 ▶ **N/A**

b Check box to indicate whether the foundation 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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached				507,971
Total			▶ 3a	507,971
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	752	
4	Dividends and interest from securities			14	147,352	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	(160,831)	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <u>Other Income-Partnership Misc.</u>			14	989	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				(11,738)	
13	Total. Add line 12, columns (b), (d), and (e)				13	(11,738)

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

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)		✓
(2) Other assets	1a(2)		✓
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
(3) Rental of facilities, equipment, or other assets	1b(3)		✓
(4) Reimbursement arrangements	1b(4)		✓
(5) Loans or loan guarantees	1b(5)		✓
(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

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

Signature of officer or trustee _____ Date 5-13-15 Title President

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

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

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	(a) Revenue And Expenses	(b) Net Investment Income	(d) Disbursements For Charitable Purposes
<u>Part I, Line 11- Other Income</u>			
Partnership other income-miscellaneous	<u>\$989</u>	<u>\$989</u>	<u>\$0</u>
<u>Part I, Line 16(a)- Legal Fees</u>			
Partnership legal fees	<u>\$1,250</u>	<u>\$1,250</u>	<u>\$0</u>
<u>Part I, Line 16(c)- Other Professional Fees</u>			
Investment trust fees	\$900	\$900	\$0
Investment account maintenance fees	95	95	0
Total Other Professional Fees	<u>\$995</u>	<u>\$995</u>	<u>\$0</u>
<u>Part I, Line 18- Taxes</u>			
Foreign taxes	<u>\$1,302</u>	<u>\$1,302</u>	<u>\$0</u>
<u>Part I, Line 23, Other Expenses</u>			
Miscellaneous- WV annual report fee	\$25	\$0	\$25
Partnership management expenses	4,562	4,562	0
Partnership miscellaneous expenses	887	887	0
Total Other Expenses	<u>\$5,474</u>	<u>\$5,449</u>	<u>\$25</u>

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THE NUTTING FOUNDATION
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Part II, Line 10b, Investments-Corporate Stock

<u>Corporation Name</u>	<u>Number Of Shares At 12/31/14</u>	<u>Book Value At 12/31/14</u>	<u>Fair Market Value At 12/31/14</u>
IShares Trust-Russell 2000 Index	10,000	\$472,119	\$1,196,200
Standard & Poor's Depositary Receipts-SPDR Trust	19,400	2,479,758	3,987,476
United Bankshares, Inc	17,000	300,448	636,650
The Nutting Company, Inc.	225	22,500 *	4,466,250
Vanguard FTSE Developed Markets ETF	6,600	221,375	250,008
Vanguard FTSE Emerging Markets ETF	5,600	221,190	224,112
SPDR Gold Shares Trust	1,600	197,434	181,728
Pimco Total Return Fund Instl	35,658.897	389,195	380,124
Harbor International Fund	2,944.536	210,910	190,747
Total		<u>\$4,514,929</u>	<u>\$11,513,295</u>

* Book value above represents value recorded at time of receipt of donated securities.

Part II, Line 13, Investments-Other

	<u>Partnership % At 12/31/14</u>	<u>Book Value At 12/31/14</u>	<u>Fair Market Value At 12/31/14</u>
Partnership in Birchmere Ventures III, LP	2.784091%	\$145,197 #	\$42,706
Partnership in Avista Offshore Feeder Fund, LP	3.450000%	311,697	373,724
Total		<u>\$456,894</u>	<u>\$416,430</u>

Book value above represents capital account balance at 12/31/14 per Schedule K-1

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Part IV, Line 1a, Capital Gains and Losses for Tax on Investment Income

(a) Property Sold	(b) How Acquired P/D	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Deprec Allowed	(g) Cost/ Basis	(h) Gain/ (Loss)	(i) FMV 12/31/69	(j) Adjusted Basis 12/31/69	(k) Col.(i) Over Col.(j)	(l) Gains/ (Losses)
Partnership Long-Term Capital Loss	P						(163,807)				(163,807)
Pimco Total Return Fund Long-Term Capital Gain	P						2,976				2,976
Total Line 1a							<u>(160,831)</u>				<u>(160,831)</u>

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Part VII-A, Line 12- Statement Regarding Activities- Distributions To Donor Advised Funds

The following table provides the detail of distributions paid by the organization during the above-referenced period to a donor advised fund over which the foundation or a disqualified person had advisory privileges.

Recipient	How Distribution Accomplishes Charitable Purpose	Amount Treated As Qualifying Distribution
The Pittsburgh Foundation	Advancing philanthropic activities of the community in order to achieve long term strategic goals of the Foundation.	\$150,000
The T Rowe Price Program For Charitable Giving	Advancing philanthropic activities of the community in order to achieve long term strategic goals of the Foundation	150,000
Community Foundation For The Ohio Valley, Inc.	Advancing philanthropic activities of the community in order to achieve long term strategic goals of the Foundation	12,500
Total		<u>\$312,500</u>

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Part XV, 3a – Grants and Contributions Paid During The Year

<u>Recipient Name and Address</u>	<u>If Recipient is Individual – Show Relationship</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Contribution</u>	<u>Amount</u>
West Virginia University Foundation, Inc. One Waterfront Place – 7 th FL P. O. Box 1650 Morgantown, WV 26507-1650	N/A	PC	To support the Ogden Seminar Series presented by the School of Journalism	\$ 10,000
The Nature Conservancy In WV 194 Airport Road Elkins, WV 26241-9806	N/A	PC	For general operating use of recipient organization	10,000
Saint Albans School Mount St. Alban Washington, D.C 20016-5095	N/A	PC	For general operating use of recipient organization	5,000
Williams College Development Office 75 Park Street Williamstown, MA 01267-2114	N/A	PC	For general operating use of recipient organization	5,000
Williams College Development Office 75 Park Street Williamstown, MA 01267-2114	N/A	PC	For general operating use of recipient organization	5,000
Phillips Exeter Academy 20 Main Street Exeter, NH 03833	N/A	PC	For general operating use of recipient organization	1,871
Harvard College Fund 124 Mount Auburn Street Cambridge, MA 02138-5795	N/A	PC	For general operating use of recipient organization	10,000
The Thacher School 5025 Thacher Road Ojai, CA 93023	N/A	PC	Designated 5,000 to supplement The Nutting Family Endowment and 5,100 for general operating use	10,100

<u>Recipient Name and Address</u>	<u>If Recipient is Individual – Show Relationship</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Contribution</u>	<u>Amount</u>
The Linsly School 60 Knox Lane Wheeling, WV 26003	N/A	PC	To support the Annual Fund as part of the 2014 200 th Anniversary Campaign	3,500
Williams College Development Office 75 Park Street Williamstown, MA 01267-2114	N/A	PC	For general operating use of recipient organization	15,000
Phillips Academy / Andover Office of Academy Resources 180 Main Street Andover, MA 01810	N/A	PC	Designated to a Non Sibi Association Leadership Gift – Scholar Level	15,000
Texas Heart Institute Texas Medical Center, MC3-117 Post Office Box 20345 Houston, TX 77225-0345	N/A	PC	For Research and/or Greatest Need	5,000
The UCLA Foundation c/o UCLA School of Law 405 Hilgard Avenue Box 951476 Los Angeles, CA 90095-1476	N/A	PC	Designated for the Law Fund 5126	2,500
The Hotchkiss School 11 Interlaken Road Lakeville, CT 06039-2141	N/A	PC	For general operating use of recipient organization	10,000
Colorado College P.O. Box 1117 Colorado Springs, CO 80901-9897	N/A	PC	For general operating use of recipient organization	10,000
WV Independent Colleges and Universities Suttle & Stalnaker 1411 Virginia Street East, Suite 100 Charleston, WV 25301	N/A	PC	Designated for the Annual Fund 2014-2015 at Bethany College	15,000
The Pittsburgh Foundation Five PPG Place, Suite 250 Pittsburgh, PA 15222-5414	N/A	PC	Designated for the Robert M. Nutting Family Fund	150,000

<u>Recipient Name and Address</u>	<u>If Recipient is Individual – Show Relationship</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Contribution</u>	<u>Amount</u>
WV Independent Colleges and Universities Suttle & Stalnaker 1411 Virginia Street East, Suite 100 Charleston, WV 25301	N/A	PC	Designated for the Circle of Vision scholarship program directed to Bethany College	10,000
Wheeling Country Day School Eight Park Road Wheeling, WV 26003	N/A	PC	Designated 10,000 to the Annual Fund for scholarships; 5,000 to the Annual Fund for the Creative Child Initiative; and 10,000 to supplement The Nutting Fund of the Endowment	25,000
The Linsly School 60 Knox Lane Wheeling, WV 26003	N/A	PC	Designated 10,000 to support the Annual Fund, and 15,000 to add to the Nutting Endow- ment for Teaching Excellence	25,000
University of Mary Washington 1119 Hanover Street Fredericksburg, VA 22401-5412	N/A	PC	To fund a named scholarship endowment	2,500
The T. Rowe Price Program for Charitable Giving 4515 Painters Mill Road Owings Mills, MD 21117-4903	N/A	PC	Designated for The Nutting Charitable Gift Fund	150,000
The Community Foundation for the Ohio Valley, Inc. 1310 Market Street, Ste. 1 Wheeling, WV 26003-3347	N/A	PC	Designated for The Nutting Fund	12,500
TOTAL				<u>\$507,971</u>