Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

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 WILLIAM E. CONNOR FOUNDATION

A Employer identification number: 32-0176090

Number and street (or P O box number if mail is not delivered to street address): 990 SO. ROCK BLVD. SUITE F

Room/suite:

B Telephone number (see instructions): (775) 856-2448

City or town, state or province, country, and ZIP or foreign postal code: RENO, NV 89502

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return [X] Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,536,040.

J Accounting method: [X] Cash ☐ Accrual ☐ 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 ▶ ☐

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)	2,204,000.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	81.	81.	81.	ATCH 1
	4 Dividends and interest from securities	1,194.	1,194.	1,194.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	344.			
	b Gross sales price for all assets on line 6a 11,385.				
	7 Capital gain net income (from Part IV, line 2)		344.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	2,205,619.	1,619.	1,275.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 3	1,128.	1,128.	1,128.	
	b Accounting fees (attach schedule) ATCH 4	1,363.	1,363.	1,363.	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)[5]	32.	32.	32.	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	4,485.	4,485.	4,485.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,008.	7,008.	7,008.	
	25 Contributions, gifts, grants paid	1,424,735.			1,424,735.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,431,743.	7,008.	7,008.	1,424,735.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	773,876.			
	b **Net investment income** (if negative, enter -0-)		0		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAR 0 4 2016
OGDEN, UT
E2-557 IRS-OSC

FEB 2 9 2016
ENVELOPE POSTMARK DATE

SCANNED MAR 1 1 2016

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets		1	Cash - non-interest-bearing	NONE	NONE	NONE
		2	Savings and temporary cash investments	710,802.	1,483,288.	1,483,288.
		3	Accounts receivable ▶			
			Less allowance for doubtful accounts ▶			
		4	Pledges receivable ▶			
			Less allowance for doubtful accounts ▶			
		5	Grants receivable			
		6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
		7	Other notes and loans receivable (attach schedule) ▶			
			Less allowance for doubtful accounts ▶			
		8	Inventories for sale or use			
		9	Prepaid expenses and deferred charges			
		10a	Investments - U S and state government obligations (attach schedule)			
		b	Investments - corporate stock (attach schedule)			
		c	Investments - corporate bonds (attach schedule)			
		11	Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
		12	Investments - mortgage loans			
		13	Investments - other (attach schedule) ATCH 7	44,199.	47,387.	52,752.
		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)	755,001.	1,530,675.	1,536,040.
Liabilities		17	Accounts payable and accrued expenses	10.	23.	
		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)	10.	23.	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
		24	Unrestricted			
		25	Temporarily restricted			
		26	Permanently restricted			
			Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
		27	Capital stock, trust principal, or current funds			
		28	Paid-in or capital surplus, or land, bldg, and equipment fund			
		29	Retained earnings, accumulated income, endowment, or other funds	754,991.	1,530,652.	
		30	**Total net assets or fund balances** (see instructions)	754,991.	1,530,652.	
		31	**Total liabilities and net assets/fund balances** (see instructions)	755,001.	1,530,675.	

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	754,991.
2	Enter amount from Part I, line 27a	2	773,876.
3	Other increases not included in line 2 (itemize) ▶ ATCH 8	3	1,785.
4	Add lines 1, 2, and 3	4	1,530,652.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,530,652.

JSA
4E1420 1 000

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 PART IV 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				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	344.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	651,522.	1,075,662.	0.605694
2012	619,593.	208,668.	2.969277
2011	647,461.	134,281.	4.821687
2010	371,362.	335,218.	1.107822
2009	484,301.	395,880.	1.223353

2	**Total** of line 1, column (d)	2	10.727833
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	2.145567
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,125,730.
5	Multiply line 4 by line 3	5	2,415,329.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	2,415,329.
8	Enter qualifying distributions from Part XII, line 4	8	1,424,735.

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	0
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	0
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ Refunded ▶	11	

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ GLOBAL EXECUTIVE MGMT SERVICES Telephone no ▶ (775)856-2448			
	Located at ▶ 990 SO. ROCK BLVD. SUITE F RENO, NV ZIP+4 ▶ 89502-4149			
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	X	
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,			
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 ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? [ ] Yes [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) [ ] Yes [X] No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? [ ] Yes [X] No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? [ ] Yes [ ] 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? [ ] Yes [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] 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
ATCH 10		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		0	0	0

Total number of other employees paid over $50,000 ▶

JSA
4E1460 1 000

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		0
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 TO OPERATE EXCLUSIVELY AND TO RECEIVE AND ADMINISTER FUNDS FOR CHARITABLE AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501(C)(3) AND RELATED REGULATIONS AND TO:	1,424,735.
2 DISTRIBUTE FUNDS TO SUCH CHARITIES AT SUCH TIMES AND IN SUCH AMOUNTS AS MAY BE DETERMINED BY THE FOUNDATION CONSISTENT WITHIN THE CODE.	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

JSA

4E1465 1 000

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	46,972.
b	Average of monthly cash balances	1b	1,095,901.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,142,873.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,142,873.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	17,143.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,125,730.
6	**Minimum investment return.** Enter 5% of line 5	6	56,287.

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	56,287.
2a	Tax on investment income for 2014 from Part VI, line 5 2a		
b	Income tax for 2014 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,287.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	56,287.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,287.

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	1,424,735.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,424,735.
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	1,424,735.

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				56,287.
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only				
b	Total for prior years 20 12 ,20 11 ,20 10				
3	Excess distributions carryover, if any, to 2014				
a	From 2009 ..... 464,557.				
b	From 2010 ..... 354,629.				
c	From 2011 ..... 640,760.				
d	From 2012 ..... 609,160.				
e	From 2013 ..... 597,739.				
f	**Total** of lines 3a through e	2,666,845.			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 1,424,735.				
a	Applied to 2013, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2014 distributable amount				56,287.
e	Remaining amount distributed out of corpus	1,368,448.			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	4,035,293.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see instructions				
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	464,557.			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	3,570,736.			
10	Analysis of line 9				
a	Excess from 2010 ... 354,629.				
b	Excess from 2011 ... 640,760.				
c	Excess from 2012 ... 609,160.				
d	Excess from 2013 ... 597,739.				
e	Excess from 2014 ... 1,368,448.				

JSA
4E1480 1 000

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 11				
Total . . . . . . ▶ **3a**				1,424,735.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					81.
4 Dividends and interest from securities					1,194.
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					344.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					1,619.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,619.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Terri Darling — Signature of officer or trustee | 12-22-16 — Date | CONTROLLER/TREASURER — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
NILAR T CHAN	NTChan	2/16/2016		P00382081

Firm's name ▶ EAST ASIA SENTINEL TAX SVC LTD — Firm's EIN ▶ 98-0577907

Firm's address ▶ 22/F, TAI YAU BLDG, 181 JOHNSTON RD WANCHAI, HONG KONG — Phone no 852 28101018

JSA
4E1493 1 000

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.** ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990.*	OMB No 1545-0047 **2014**

Name of the organization	Employer identification number
THE WILLIAM E. CONNOR FOUNDATION	32-0176090

Organization type (check one)

Filers of: **Section:**

Form 990 or 990-EZ
- [ ] 501(c)(   ) (enter number) organization
- [ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- [ ] 527 political organization

Form 990-PF
- [X] 501(c)(3) exempt private foundation
- [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
- [ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- [X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- [ ] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- [ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- [ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ _______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE WILLIAM E. CONNOR FOUNDATION

Employer identification number 32-0176090

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM E CONNOR 15/F, OFFICE TOWER II, THE HARBOUR FRONT 18-22 TAK FUNG ST, HUNG HOM HONG KONG	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	WILLIAM E CONNOR & ASSOCIATES LTD 6/F,THE HARBOUR FRONT, 18-22 TAK FUNG ST HUNG HOM HONG KONG	$ 2,179,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization THE WILLIAM E. CONNOR FOUNDATION

Employer identification number 32-0176090

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

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

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

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

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

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

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

Name of organization THE WILLIAM E. CONNOR FOUNDATION

Employer identification number 32-0176090

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					9.	
		CHARLES SCHWAB ACCT# 2870-8976-STMT A					VARIOUS	VARIOUS
11,376.		11,041.					335.	
TOTAL GAIN(LOSS)							344.	

charles SCHWAB

Schwab One® Account of
THE WILLIAM E CONNOR
FOUNDATION INC

Account Number
2870-8976

Statement Period
October 1-31, 2014

Realized Gain or (Loss)

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES CORE S&P ETF SMALLCAP: IJR	21.0000	09/24/13	10/17/14	2,169.77	2,105.43	64.34
ISHARES CORE US GROWTH ETF: IUSG	3.0000	01/31/13	10/17/14	205.85	167.61	38.24
ISHARES MSCI BRIC IDX FD: BKF	45.0000	multiple	10/17/14	1,658.71	1,671.78	(13.07)
ISHARES MSCI PAC EX JAPNPACIFIC EX-JAPAN ETF: EPP	36.0000	01/09/12	10/17/14	1,670.09	1,416.96	253.13

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Realized Gain or (Loss) (continued)

Long Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR LATIN AMER LATIN AMERICA 40 ETF: ILF	44.0000	multiple	10/17/14	1,613.77	1,965.68	(351.91)
ISHARES TR REAL ESTATE ETF: IYR	34.0000	01/31/13	10/17/14	2,412.17	2,289.21	122.96
ISHARES TR S&P ASIA 50 S & P ASIA 50 ETF: AIA	36.0000	01/09/12	10/17/14	1,645.97	1,424.52	221.45
Total Long Term				11,376.33	11,041.19	335.14
Total Realized Gain or (Loss)				11,376.33	11,041.19	335.14

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Transaction Detail - Purchases & Sales

STATEMENT A

Other Assets Activity

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST INCOME	81.	81.	81.
TOTAL	81.	81.	81.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDNED INCOME		1,194.	1,194.	1,194.
	TOTAL	1,194.	1,194.	1,194.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEE	1,128.	1,128.	1,128.	
TOTALS	1,128.	1,128.	1,128.	

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEE	1,363.	1,363.	1,363.	
TOTALS	1,363.	1,363.	1,363.	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
FOREIGN TAX PAID	32.	32.	32.
TOTALS	32.	32.	32.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
BANK CHARGES	469.	469.	469.
BUSINESS REGISTRATION FEE	48.	48.	48.
INVESTMENT MANAGEMENT FEE	317.	317.	317.
OPERATIONS EXPENSES	27.	27.	27.
LOSS ON FOREIGN EXCHANGE	3,574.	3,574.	3,574.
OTHER COSTS	50.	50.	50.
TOTALS	4,485.	4,485.	4,485.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MARK TO MARKET	5,365.	5,365.
SEE CHARLES SCHWAB	42,022.	47,387.
HUNTINGTON WEALTH ADVISORS	NONE	NONE
UNREALIZED GAIN IN INVESTMENT	NONE	NONE
TOTALS	47,387.	52,752.

Schwab One® Account of
THE WILLIAM E CONNOR
FOUNDATION INC

Account Number
2870-8976

Statement Period
December 1-31, 2014

Income Summary

Income Summary	This Period: Federally Tax-Exempt	This Period: Federally Taxable	Year to Date: Federally Tax-Exempt	Year to Date: Federally Taxable
Cash Dividends	0.00	354.47	0.00	950.63
Total Income	0.00	354.47	0.00	950.63

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	173.68	<1%
Total Cash	173.68	<1%

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB GOVT MONEY FUND: SWGXX	898.3600	1 0000	898.36	0.00%	2%
Total Money Market Funds [Sweep]			898.36		2%
Total Cash & Money Market [Sweep]			1,072.04		2%

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
EATON VANCE FLOATING RATE FD CL I SYMBOL: EIBLX	185.3630	8.9100	1,651.58	3%	9.16	1,697.93	(46.35)

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

PBC - attached to email dated 4/24/2015 8.34am

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
TEMPLETON GLOBAL BOND FUND ADV CL SYMBOL: TGBAX	132.9340	12.4100	1,649.71	3%	12.91	1,716.18	(66.47)
Total Bond Funds	318.2970		3,301.29	7%		3,414.11	(112.82)
Total Mutual Funds	318.2970		A 3,301.29	7%		B 3,414.11	(112.82)

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ALPS TRUST ETF ALERIAN MLP SYMBOL: AMLP	171.0000	17.5200	2,995.92 *2,948.04*	6%	47.88	6.59%	197.68
ISHARES CORE S&P ETF SMALLCAP SYMBOL: IJR	22.0000	114.0600	2,509.32 *2,205.68*	5%	303.64	1.60%	40.25
ISHARES CORE US GROWTH ETF SYMBOL: IUSG	97.0000	78.3400	7,598.98 *5,419.39*	16%	2,179.59	1.26%	96.33
ISHARES MSCI EMRG MKT FD EMERGING MARKETS ETF SYMBOL: EEM	45.0000	39.2900	1,768.05 *1,749.30*	4%	18.75	2.72%	48.15

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

PBC - attached to email dated 4/24/2015 8.34am

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ISHARES MSCI ETF EMERGING MKTS MINIMUM VOLATILITY SYMBOL: EEMV	62.0000	56.6300	3,511.06 *3,676.25*	7%	(165.19)	2.90%	101.85
ISHARES MSCI ETF EMERGING MKTS SMALL CAP SYMBOL: EEMS	39.0000	45.0000	1,755.00 *1,930.06*	4%	(175.06)	4.11%	72.17
ISHARES MSCI GRMNY GERMANY ETF SYMBOL: EWG	89.0000	27.4100	2,439.49 *2,470.17*	5%	(30.68)	4.60%	112.36
ISHARES SELECT DIVIDEND ETF SYMBOL: DVY	44.0000	79.4000	3,493.60 *2,808.30*	7%	685.30	3.12%	109.17
ISHARES TR CORE HIGH DIVIDEND ETF SYMBOL: HDV	45.0000	76.5400	3,444.30 *2,646.07*	7%	798.23	3.47%	119.74
ISHARES TR REAL ESTATE ETF SYMBOL: IYR	32.0000	76.8400	2,458.88 *2,154.56*	5%	304.32	4.21%	103.74
ISHARES TR S&P 100 ETF S & P 100 SYMBOL: OEF	66.0000	90.9400	6,002.04 *5,097.11*	12%	904.93	2.06%	124.01
ISHARES TR US HEALTHCARE ETF SYMBOL: IYH	25.0000	144.1300	3,603.25 *3,224.68*	7%	378.57	1.18%	42.58

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

PBC - attached to email dated 4/24/2015 8 34am

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ISHARES TRUST TECHNOLOGY ETF SYMBOL: IYW	24.0000	104.4000	2,505.60 / *2,278.13*	5%	227.47	1.43%	35.97
Total Other Assets	761.0000		A 44,085.49	91%	5,477.75		1,204.00
		Total Cost Basis	B 38,607.74				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

	FAIR MARKET VALUE		COST
SUM OF A	47,387	SUM OF B:	42,022

Total Investment Detail	48,458.82
Total Account Value	48,458.82
Total Cost Basis	42,021.85

Transaction Detail - Dividends & Interest (including Money Market Fund dividends reinvested)

Transaction Date	Process Date	Activity	Description	Credit/(Debit)
12/15/14	12/15/14	Cash Dividend	TEMPLETON GLOBAL BOND: TGBAX	65.95
12/15/14	12/15/14	Short Term Cap Gn	TEMPLETON GLOBAL BOND: TGBAX	3.74
12/24/14	12/24/14	Cash Dividend	ISHARES MSCI EMRG MKT FD: EEM	24.08
12/24/14	12/24/14	Cash Dividend	ISHARES MSCI ETF: EEMV	50.93
12/24/14	12/24/14	Cash Dividend	ISHARES MSCI ETF: EEMS	36.09
12/31/14	12/31/14	Cash Dividend	EATON VANCE FLOATING. EIBLX	5.74

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

PBC - attached to email dated 4/24/2015 8 34am

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED GAIN		1,785.
	TOTAL	1,785.

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 9

NAME AND ADDRESS

WILLIAM E CONNOR
15/F, OFFICE TOWER II, THE HARBOUR FRONT
18-22 TAK FUNG ST, HUNG HOM
KOWLOON
HONG KONG

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM E. CONNOR II 15/F, OFFICE TOWER II 18-22 TAK FUNG ST., HUNG HOM KOWLOON HONG KONG	DIRECTOR	0	0	0
JAMES E. GAGNON 15/F, OFFICE TOWER II 18-22 TAK FUNG ST., HUNG HOM KOWLOON HONG KONG	SECRETARY	0	0	0
SUSAN L. SKIDMORE 990 SO. ROCK BLVD. SUITE F RENO, NV 89502	PRESIDENT	0	0	0
TERRI L. DARLING 990 SO. ROCK BLVD. SUITE F RENO, NV 89502	TREASURER	0	0	0
	GRAND TOTALS	0	0	0

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ASIAN CULTURAL COUNCIL INC. 12/F, 6 WEST 48TH STREET NEW YORK, NY 10036-1802	UNRELATED PC 501(C)(3)	DONATION TOWARD "ONSTAGE WITH JINXING"-50TH ANNIVERSARY BENEFIT RECITAL DEDUCTION OUTREACH PROGRAM	3,205.
ALZHEIMER'S DRUG DISCOVERY FOUNDATION 57 WEST 57TH STREET,STE 904 NEW YORK, NY 10019	UNRELATED PC 501(C)(3)	2014 DONATION	5,000
CARDIOVASCULAR RESEARCH FOUNDATION 111 EAST 59TH STREET,11TH FLOOR NEW YORK, NY 10022-1202	UNRELATED PC 501(C)(3)	2014 DONATION	25,000
CHILD WELFARE SCHEME 3/F, ST GEORGE'S BLDG, 2 ICE HOUSE ST CENTRAL HONG KONG	UNRELATED PC	CONTRIBUTION IN MEMORY OF MRS. SANDRA D'AUROL	9,616.
THE THACHER SCHOOL 5025 THACHER ROAD OJAI, CA 93023	UNRELATED PC 501(C)(3)	2014 PLEDGE	265,000.
THE MARVELWOOD SCHOOL 476 SKIFF MOUNTAIN RD KENT, CT 06757	UNRELATED PC 501(C)(3)	2014 PLEDGE	200,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE HILLSIDE SCHOOL 404 ROBIN HILL ST MARLBOROUGH, MA 01752	UNRELATED PC 501(C)(3)	2014 PLEDGE	50,000.
CHINA EXPLORATION & RESEARCH SOCIETY B2707-08 SOUTHMARK,YIP HING STREET WONG CHUNK HANG HONG KONG	UNRELATED PC	DONATION TO CHINA EXPLORATION AND RESEARCH SOCIETY	32,051.
CHILDHELP 4350 E. CAMELBACK ROAD,BLDG F250 PHOENIX, AZ 85018	UNRELATED PC 501(C)(3)	DONATION ONLY - UNABLE TO ATTEND GALA	5,000.
CILL RIALAIG PROJECT BALLINSKELLIGS KR IRELAND	UNRELATED PC	DONATION TO CILL RIALAIG PROJECT	10,286
HONG KONG DOWN SYNDROME ASSOCIATION RM 103-106,G/F,WING SHUI HOUSE SHATIN HONG KONG	UNRELATED PC	2014 CONTRIBUTION FOR HONG KONG DOWN SYNDROME ASSOCIATION	5,128
HONG KONG FEDERATION OF HANDICAPPED YOUTH NO. 16-21,G/F,WANG KEI HOUSE WANG TAU HOM ESTATE HONG KONG	UNRELATED PC	2014 CONTRIBUTION FOR HONG KONG FEDERATION OF HANDICAPPED YOUTH	2,564.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOME OF LOVING FAITHFULNESS 7 CASTLE PEAK ROAD KWUN TUNG. HONG KONG	UNRELATED PC	2014 CONTRIBUTION FOR HOME OF LOVING FAITHFULNESS	2,564.
HONG KONG CANCER FUND 2501 KINWICK CENTRE,32 HOLLYWOOD RD CENTRAL HONG KONG	UNREALTED PC	2014 CONTRIBUTION FOR HONG KONG CANCER FUND	6,410
THE CHILD DEVELOPMENT CENTRE 4/F,PRIME MANSION,183-187 JOHNSTON WANCHAI HONG KONG	UNRELATED PC	2014 CONTRIBUTION FOR MATILDA CHILD DEVELOPMENT CENTRE	2,564
CURRY COLLEGE 1071 BLUE HILL AVE MILTON, MA 02186	UNRELATED PC 501(C)(3)	IN SUPPORT OF THE PAL PROGRAM CONTRIBUTION	50,000
FOCUS ON CHILDREN'S UNDERSTANDING IN SCHOOL RM 1501,15/F, CLI BLDG 313 HENNESSY RD WANCHAI HONG KONG	UNRELATED PC	2014 CONTRIBUTION TO F.O.C U.S	25,642
FRIENDS OF VALENTIA HOSPITAL VALENTIA HOSPITAL VALENTIA ISLAND CO KERRY IRELAND	UNRELATED PC	SECOND INSTALLMENT OF PLEDGE	31,018.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PRAGER UNIVERSITY FOUNDATION 10045 RED RUN BLVD,SUITE 250 OWINGS MILLS, MD 21117	UNRELATED PC 501(C)(3)	2014 DONATION	25,000.
BIG SUR LAND TRUST 509 HARTNELL STREET MONTEREY, CA 93940	UNRELATED PC 501(C)(3)	DONATION TO BIG SUR LAND TRUST	1,000.
HEIFER INTERNATIONAL - HONG KONG LTD 1003, OFFICEPLUS @PRINCE EDWARD 800 NATHAN ROAD KOWLOON HONG KONG	UNRELATED PC	DONATION TO HEIFER INTERNATIONAL - HONG KONG LTD	1,282.
NATIONAL AUTOMOBILE MUSEUM 10 SOUTH LAKE STREET RENO, NV 89501	UNRELATED PC 501(C)(3)	RANSON AND NORMA WEBSTER'S MATCHING GIFT CHALLENGE	3,000.
IRELAND FUND OF CHINA LEVEL 10,CENTRAL BLDG 1-3 PEDDER STREET CENTRAL HONG KONG	UNREALTED PC	DONATION TO IRELAND FNND OF CHINA	67,262.
KIDNEY CANCER ASSOCIATION P.O. BOX 803338 #38269 CHICAGO, IL 60680-3338	UNRELATED PC 501(C)(3)	ON BEHALF OF WILLIAM & JACQUE CONNOR IN MEMORY OF YVES CARCELLE - YC RESEARCH	5,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATIONAL GALLERY DONATIONS TRAFALGAR SQUARE WC2N 5DN LONDON UNITED KINGDOM	UNRELATED PC	DONATION TO NATIONAL GALLERY DONATIONS	68,258.
OCEAN DEFENDERS ALLIANCE 19744 BEACH BLVD BOX #446 HUNTINGTON BEACH, CA 92648	UNRELATED PC 501(C)(3)	DONATION IN RECOGNITION OF JEFF CONNOR	500
RIVIERA TRIATHLON CLUB PO BOX 1803 3875 BAIRNSDALE AUSTRALIA	UNRELATED PC	SPONSOR FOR CHARITY WALK	385.
UNIVERSITY OF SOUTHERN CALIFORNIA LOS ANGELES, CA 90089	UNRELATED PC 501(C)(3)	CONTRIBUTION TO USC MARSHALL INTERNATIONAL SUMMER INTERNSHIP PROGRAM(MISIP)	520,000
VICTORY ACADEMY 1015 EKSTAM DR BLOOMINGTON, IL 61704	UNRELATED PC 501(C)(3)	2014 DONATION	1,000
HILLSDALE COLLEGE 33 E COLLEGE ST HILLSDALE, MI 49242	UNRELATED PC 501(C)(3)	CHARITABLE DONATION	1,000
		TOTAL CONTRIBUTIONS PAID	1,424,735