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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may not be required.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**NO REPLY** AUG 11 2014
Open to Public Inspection

For calendar year 2014 or tax year beginning 11/28, 2014, and ending 12/31, 2014

Name of foundation
FRANCIE LUKE SILVERMAN FOUNDATION UNDER THE F SILVERMAN CHARITABLE TRUST

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
3913 W PROSPECT AVENUE 201

City or town, state or province, country, and ZIP or foreign postal code
APPLETON WI 54914

A Employer identification number
32-6303388

B Telephone number (see instructions)
920-380-9960

C If exemption application is pending, check here ☐ **6**

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

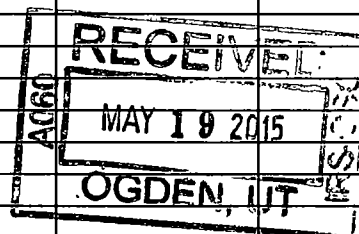
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 13,666,674** **J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	12,785,845			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,529	15,529		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	570,532			
	b Gross sales price for all assets on line 6a	10,392,738			
	7 Capital gain net income (from Part IV, line 2)		570,532		
	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	13,371,906	586,061			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	33,586	25,190		8,396
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	33,586	25,190		8,396
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	33,586	25,190		8,396	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	13,338,320				
b Net investment income (if negative, enter -0-)		560,871			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Cat No. 11289X

Form **990-PF** (2014)

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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			
	2 Savings and temporary cash investments		3,849,592	3,849,592
	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)		5,254,683	5,609,573
	c Investments—corporate bonds (attach schedule)		4,234,045	4,207,509
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
Liabilities	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)		13,338,320	13,666,674
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		12,785,845	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds		552,475	
	30 Total net assets or fund balances (see instructions)		13,338,320	
	31 Total liabilities and net assets/fund balances (see instructions)		13,338,320	
			13,338,320	

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	0
2 Enter amount from Part I, line 27a	2	13,338,320
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	13,338,320
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	13,338,320

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	PUBLICLY TRADED SECURITIES - LONG TERM GAINS (SEE ATTACHED)		VARIOUS	VARIOUS
b	CAPITAL GAIN DIVIDEND DISTRIBUTIONS			
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 10,392,738		9,831,228	561,510
b 9,022			9,022
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	570,532
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	N/A - FIRST YEAR RETURN		
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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	N/A

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	11,217	
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	11,217	
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	11,217	
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 <input checked="" type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	11,217		
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
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? If "Yes," attach a detailed description of the activities.		✓
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		✓
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? If "Yes," attach the statement required by General Instruction T.		✓
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? If "Yes," complete Part II, col. (c), and Part XV	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WISCONSIN		
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	✓	
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		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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? Website address ► NONE	13	✓	
14	The books are in care of ► FIDUCIARY PARTNERS, INC., TRUSTEE Telephone no. ► 920-380-9960 Located at ► 3913 W PROSPECT AVENUE, SUITE 201, APPLETON, WI ZIP+4 ► 54914			
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		N/A
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? 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 ► NOT APPLICABLE	16		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	✓
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	✓
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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?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 ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
KATHERINE FISCHER; 1817 LAKESHORE ROAD, GRAFTON WI 53024	TRUSTEE; 10 HOURS/WEEK	33,566	0	0
FIDUCIARY PARTNERS, INC.; 3913 W PROSPECT AVE SUITE 201, APPLETON, WI 54914	TRUSTEE; ZERO DURING 2014	20	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 ☐ NONE

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		NONE

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	NONE
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	NONE

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,045,876
b	Average of monthly cash balances	1b	25,259
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,071,135
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,071,135
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	16,067
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,055,068
6	Minimum investment return. Enter 5% of line 5	6	52,753

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	52,753
2a	Tax on investment income for 2014 from Part VI, line 5	2a	11,217
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,217
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41,536
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	41,536
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	41,536

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	8,396
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	8,396
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	8,396

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				41,536
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>8,396</u>				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				8,396
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				32,960
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 **NOT APPLICABLE**

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

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

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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:

FIDUCIARY PARTNERS INC., TRUSTEE, 3913 W PROSPECT AVENUE, SUITE 201, APPLETON WI 54914; 920-380-9960

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

APPLICATION FORMS ARE AVAILABLE UPON REQUEST

- c** Any submission deadlines:

NONE - MAY BE SUBMITTED AT ANYTIME DURING THE CALENDAR YEAR

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

NONE; BUT PREFERENCE IS GIVEN TO ORGANIZATIONS PROVIDING CHARITABLE SERVICES IN THE MIDWEST REGION OF THE USA

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year NONE - SHORT FIRST YEAR OF ENTITY DID NOT ALLOW SUFFICIENT TIME TO DETERMINE GRANTS				
Total			3a	NONE
b Approved for future payment NONE				
Total			3b	NONE

Enter gross amounts unless otherwise indicated.

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

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.)

Form **990-PF** (2014)

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
NOT APPLICABLE		

**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.

Signature of officer or trustee _____ Date _____ 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 <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

2014

▶ 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.**Name of the organization****FRANCIE LUKE SILVERMAN FOUNDATION UNDER THE F SILVERMAN CHARITABLE TRUST****Employer identification number****32-6303388****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

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck 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**

- ☒ 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 $\frac{1}{3}$ % 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 for 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	Employer identification number
FRANCIE LUKE SILVERMAN FOUNDATION UNDER THE F SILVERMAN CHARITABLE TRUST	32-6303388

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	FRANCIE SILVERMAN ESTATE & CHARITABLE TRUST BMO HARRIS BANK; 111 EAST KILBOURNE AVENUE, STE 200 MILWAUKEE WI 53202	\$ 460,974	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	FRANCIE SILVERMAN ESTATE & CHARITABLE TRUST BMO HARRIS BANK; 111 EAST KILBOURNE AVENUE, STE 200 MILWAUKEE WI 53202	\$ 12,324,871	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
FRANCIE LUKE SILVERMAN FOUNDATION UNDER THE F SILVERMAN CHARITABLE TRUST	32-6303388

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
2	SEE ATTACHED ITEMIZATION OF SECURITIES CONSISTING OF CORPORATE STOCK AND EQUITY MUTUAL FUNDS	\$ 7,019,285	11/28/2014
2	SEE ATTACHED ITEMIZATION OF SECURITIES CONSISTING OF FIXED INCOME MUTUAL FUND	\$ 5,305,586	12/09/2014
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

FORM 990PF, PART I, LINE 2 – SCHEDULE B

<u>Par/Shares</u>	<u>Description</u>	<u>Book Value</u>
CORPORATE STOCK & EQUITY FUNDS/ETF		
8,890.000	AES Corp	130,504
790.000	Aetna Inc	58,223
750.000	American Electric Power	38,062
1,010.000	Ameriprise Financial	110,514
2,870.000	Apple Inc	179,326
2,620.000	Archer Daniels Midland	136,720
760.000	Bed Bath & Beyond	61,002
1,390.000	CVS Health Corporation	98,858
790.000	Capital One Financial	64,977
480.000	Caterpillar Inc	52,649
120.000	Chipotle Mexican Grill	68,716
2,850.000	Cisco Systems Inc	58,311
2,880.000	Coca Cola Enterprises	121,881
2,440.000	Comcast Corp	98,661
2,230.000	Discover Financial Svcs	119,461
920.000	Dr Pepper Snapple Group	47,318
980.000	EOG Resources Inc	114,876
480.000	Edwards Lifesciences Corp	47,679
2,570.000	Exelon Corp	84,895
920.000	Exxon Mobil Corp	86,471
3,470.000	Fifth Third Bancorp	81,264
870.000	Foot Locker Inc	48,010
660.000	Gilead Sciences Inc	66,714
770.000	HCA Holdings Inc	52,015
2,290.000	Halliburton Co	120,110
1,740.000	Hewlett Packard Co	51,903
560.000	Home Depot Inc	49,861
2,090.000	Johnson & Johnson	199,070
2,000.000	Kroger Co	84,120
2,320.000	Macys Inc	123,145
730.000	Marathon Petroleum Corp	64,434
1,240.000	Medtronic Inc	73,436
1,090.000	Merck and Co Inc	61,115
1,680.000	Microsoft Corp	62,569
1,950.000	Mylan Inc	87,065
1,510.000	Netapp Inc	62,136
1,130.000	Northrup Grumman Corp	127,574
420.000	O'Reilly Automotive	52,607
3,840.000	Oracle Corporation	134,745

FORM 990PF, PART I, LINE 2 – SCHEDULE B

<u>Par/Shares</u>	<u>Description</u>	<u>Book Value</u>
<u>CORPORATE STOCK & EQUITY FUNDS/ETF</u>		
470.000	Skyworks Solutions	21,923
3,400.000	Southwest Airlines	65,130
1,400.000	Travelers Cos Inc	125,375
1,630.000	Tyson Foods Inc	52,144
1,450.000	UGI Corp	50,297
1,020.000	Union Pacific Corp	83,859
800.000	Unum Group	27,160
1,040.000	Verizon Communications	49,576
510.000	Wal Mart Stores	41,341
3,900.000	Wells Fargo Co	178,450
2,890.000	Xerox Corp	40,344
2,720.000	Amdocs Tld	117,663
1,930.000	Delphi Automotive PLC	112,658
730.000	Everest Re Group Ltd	116,823
460.000	Magna International Inc	37,048
1,580.000	Lyondellbasell Industries	163,925
10,948.000	IShares MSCI EAFE ETF	723,186
7,640.000	IShares Russell MidCap Value Index ETF	482,745
4,327.000	IShares Russell MidCap Growth Index ETF	313,755
3,271.000	IShares Russell 2000 Growth Index ETF	380,551
5,023.000	Vanguard FTSE Emerging Markets ETF	211,792
1,393.000	Vanguard REIT ETF	102,776
2,257.000	Wisdomtree Intl Small Cap Div Fund	139,767
	TOTALS	7,019,285
<u>FIXED INCOME MUTUAL FUNDS</u>		
131,887.273	Baird Core Plus Bond Fund	1,449,441
105,280.116	Dodge & Cox Income Fund	1,451,813
53,986.874	Federated Hi Yield Bond Fund	551,752
82,596.507	Hartford Floating Rate Fund	744,200
42,454.088	Templeton Global Bond Fund	555,168
56,190.997	Vanguard Interm Termmediate Term Investment Grade Bond Fund	553,212
	TOTALS	5,305,586

FORM 990PF INCOME ATTACHMENT – STATEMENT 1

F L SILVERMAN FOUNDATION UNDER THE SILVERMAN CHARITABLE TRUST

32-6303388

DIVIDEND AND INTEREST FROM SECURITIES	Line 4 Itemization Amount
Accrued Interest Paid on Purchased Bonds	(29,323.78)
Dodge & Cox Income Fund	10,212.17
Federated Hi Yield Bond Fund	2,389.30
Halliburton	412.20
Hartford Floating Rate	1,946.16
Home Depot Inc	263.20
IShares IBOXX Invest Grade Corp Bond	966.54
Northrup Grumman Corp	791.00
Templeton Global Bond	22,254.43
Travelers Cos Inc	770.00
Tyson Foods	163.00
Vanguard Intermediate Term Invest Garde	713.65
Vanguard FTSE Emerging Markets ETF	522.00
Vanguard Intermediate Term Corp Bond Fund	1,626.29
Wisdomtree Int'l S/C Dividend ETF	964.57
Everest Re Group	693.50
Magna Intl Inc	148.58
Federated Prime Value Fund	15.90
Total Dividends and Interest.	15,528.71

FORM 990PF, PART II, BALANCE SHEETS (Asset Section – Lines 10a thru 10c)

<u>Par/Shares</u>	<u>Description</u>	<u>Beginning Book Value</u>	<u>End of Year Book Value</u>	<u>End of Year Market Value</u>
CORPORATE STOCK AND EQUITY FUNDS/ETF				
790.000	Aetna Inc		58,223	70,176
1650.000	American International Group		91,241	92,416
1500.000	Apache Corp		85,860	94,005
2000.000	Apple Inc		124,966	220,760
5750.000	Bank of America		100,738	102,867
760.000	Bed Bath & Beyond		61,002	57,889
1390.000	CVS Health Corp		98,858	133,871
2000.000	Calpine Corp		42,902	44,260
940.000	Capital One Financial		77,351	77,597
1900.000	Citigroup Inc		103,833	102,809
1500.000	Coca Cola Enterprises		63,480	66,330
1500.000	Comcast Corp		60,652	87,015
920.000	Dr Pepper Snapple Group		47,318	65,946
3250.000	EMC Corporation		95,046	96,655
980.000	EOG Resources		114,876	90,229
2100.000	E Bay Inc		117,971	117,852
350.000	Fed Ex Corp		61,021	60,781
1500.000	Freeport McMoran		34,588	35,040
660.000	Gilead Sciences Inc		66,714	62,212
525.000	Goldman Sachs Group		101,798	101,761
770.000	HCA Holdings		52,015	56,510
225.000	Heartware International		15,820	16,522
1100.000	Helmerich Payne Inc		67,995	74,162
1740.000	Hewlett Packard Co		51,903	69,826
1900.000	Hexcel Corp		77,235	78,831
650.000	Hologic Inc		17,216	17,381
560.000	Home Depot Inc		49,861	58,783
1000.000	Intra Cellular Therapies		16,275	17,650

FORM 990PF, PART II, BALANCE SHEETS (Asset Section – Lines 10a thru 10c)

<u>Par/Shares</u>	<u>Description</u>	<u>Beginning Book Value</u>	<u>End of Year Book Value</u>	<u>End of Year Market Value</u>
CORPORATE STOCK AND EQUITY FUNDS/ETF				
1600.000	J P Morgan Chase Co		98,263	100,128
2500.000	Kindred Biosciences		16,704	18,625
1000.000	Kroger Co		42,060	64,210
600.000	L3 Communications Hldgs		73,875	75,726
900.000	Lear Corp		86,561	88,272
3000.000	Leucadia National Corp		68,463	67,260
1275.000	Liberty Broadband		61,389	63,865
1000.000	Macys Inc		53,080	65,750
1240.000	Medtronic		73,436	89,528
1440.000	Merck and Co Inc		81,596	81,778
1680.000	Microsoft		62,569	78,036
1500.000	Micron Technology Inc		51,384	52,515
3250.000	NOW Inc de W		78,267	83,622
1250.000	Occidental Petroleum		93,968	100,762
600.000	Parker Hannifin		75,872	77,370
1000.000	Qualcomm Inc		71,978	74,330
1300.000	Quest Diagnostics		84,539	87,178
600.000	Rockwell Automation		64,169	66,720
2000.000	Southwest Airlines		38,312	84,640
1020.000	Union Pacific Corp		83,859	121,513
2000.000	Valero Energy		93,836	99,000
1750.000	Verizon Communications		82,490	81,865
510.000	Wal Mart Stores		41,341	43,799
2000.000	Wells Fargo Co		91,513	109,640
15000.000	Waclay US Treasury Inflation Prot		169,460	169,500
1100.000	Wyndham Worldwide Corp		91,885	94,336
1750.000	Syneron Medical		17,612	16,328
4500.000	Allianz SE		76,760	74,565

FORM 990PF, PART II, BALANCE SHEETS (Asset Section – Lines 10a thru 10c)

<u>Par/Shares</u>	<u>Description</u>	<u>Beginning Book Value</u>	<u>End of Year Book Value</u>	<u>End of Year Market Value</u>
CORPORATE STOCK AND EQUITY FUNDS/ETF				
2500.000	BP PLC		93,587	95,300
1200.000	Brookfield Asset Management		58,374	60,156
750.000	Diageo PLC		88,537	85,567
1000.000	Nestle SA		73,790	72,950
450.000	Shire PLC		96,212	95,643
2500.000	Unilever PLC		103,737	101,200
1580.000	Lyondellbasell Industries		163,925	125,436
3000.000	Vanguard FTSE Emerging Markets		126,493	120,060
15000.000	Western Asset/Claymore Infl Sec & Inc		172,497	174,000
2257.000	Wisdomtree Intl S/C Dividend		139,767	125,309
2750.000	Wisdomtree Europe Hedged Equity		155,765	152,955
	TOTALS	0	5,254,683	5,609,573
STATE GOV'T/CORPORATE BONDS				
120000.000	Advance Auto Parts		134,952	134,440
120000.000	Block Financial		130,380	131,845
120000.000	CF Industries		137,005	136,419
120000.000	CA Inc		133,802	132,814
120000.000	Dun Bradstreet		124,678	122,753
120000.000	Fidelity Natl Information Svcs		131,746	130,737
120000.000	Ford Motor Company		136,960	137,277
120000.000	GAP Inc		136,114	136,561
120000.000	Goldman Sachs Group		143,095	142,735
120000.000	Joy Global		132,876	131,106
120000.000	L3 Communications		132,742	131,798
120000.000	Morgan Stanley		121,825	121,493
120000.000	Motorola Solutions		120,126	120,004
110000.000	Newell Rubbermaid		118,321	118,321
120000.000	RPM International		136,690	136,383

FORM 990PF, PART II, BALANCE SHEETS (Asset Section – Lines 10a thru 10c)

<u>Par/Shares</u>	<u>Description</u>	<u>Beginning Book Value</u>	<u>End of Year Book Value</u>	<u>End of Year Market Value</u>
STATE GOV'T/CORPORATE BONDS				
120000.000	Southern Copper Corp		131,704	130,685
120000.000	Symantec Corp		124,388	124,258
120000.000	Tupperware Corp		128,561	128,453
120000.000	Viacom Inc		124,158	123,732
120000.000	Western Union Co		125,010	124,497
120000.000	Wyndham Worldwide		119,754	118,396
120000.000	Zions Bancorporation		126,348	126,687
3000.000	IShares IBOXX Invest Grade Corp Bond		356,679	358,230
4500.000	SPDR Barclays Short Term Hi Yld Bond		129,689	130,095
4000.000	Vanguard Intermediate Term Corp Bond		344,691	344,400
53986.874	Federated High Yield Bond		551,751	533,390
	TOTALS	0	4,234,045	4,207,509

**FRANCIE LUKE SILVERMAN FOUNDATION UNDER
THE FRANCIE SILVERMAN CHARITABLE TRUST**

32-6303388

FORM 990-PF PART IV ATTACHMENT

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

<u>Description of Property</u>	<u>How Acquired</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Gross Sales Price</u>	<u>Cost</u>	<u>Gain/ Loss</u>
HELD MORE THAN ONE YEAR						
8890.000 AES CORP	D	04/22/2013	12/11/2014	117,089	130,503	(13,414)
750.000 AMERICAN ELECTRIC POWER	D	04/22/2013	12/11/2014	44,125	38,062	6,063
1010.000 AMERIPRISE FINANCIAL INC	D	04/22/2013	12/11/2014	135,313	110,514	24,799
870.000 APPLE INC	D	04/22/2013	12/11/2014	97,345	54,360	42,985
2620.000 ARCHER DANIELS MIDLAND	D	04/22/2013	12/11/2014	133,252	136,720	(3,468)
131887.273 BAIRD CORE PLUS BOND	D	04/22/2013	12/22/2014	1,471,862	1,449,441	22,421
480.000 CATERPILLAR INC	D	04/22/2013	12/11/2014	44,545	52,649	(8,104)
120.000 CHIPOLTE MEXICAN GRILL	D	04/22/2013	12/11/2014	78,595	68,716	9,879
2850.000 CISCO SYSTEMS INC	D	04/22/2013	12/11/2014	77,119	58,311	18,808
1380.000 COCA COLA ENTERPRISES	D	04/22/2013	12/11/2014	61,216	58,401	2,815
940.000 COMCAST CORP	D	04/22/2013	12/11/2014	52,574	38,009	14,565
2230.000 DISCOVER FINANCIAL SVCS	D	04/22/2013	12/11/2014	141,113	119,461	21,652
105280.116 DODGE & COX INCOME FUND	D	04/22/2013	12/22/2014	1,448,654	1,451,813	(3,159)
480.000 EDWARDS LIFESCIENCES COR	D	04/22/2013	12/11/2014	63,463	47,679	15,784
2570.000 EXELON CORPORAATION	D	04/22/2013	12/11/2014	93,302	84,895	8,407
920.000 EXXON MOBIL CORP	D	04/22/2013	12/11/2014	82,251	86,471	(4,220)
3470.000 FIFTH THIRD BANCORP	D	04/22/2013	12/11/2014	69,624	81,264	(11,640)
870.000 FOOT LOCKER INC	D	04/22/2013	12/19/2014	46,953	48,010	(1,057)
2290.000 HALLIBURTON INC	D	04/22/2013	12/11/2014	87,553	120,110	(32,557)
82596.507 HARTFORD FLOATING RATE	D	04/22/2013	12/11/2014	712,808	744,200	(31,392)
10948.000 ISHARES MSCI EAFE ETF	D	04/22/2013	12/11/2014	680,677	723,186	(42,509)
7640.000 ISHARES RUSSELL MIDCAP VALUE INDEX ETF	D	04/22/2013	12/11/2014	556,630	482,745	73,885
4327.000 ISHARES RUSSELL MIDCAP GROWTH INDEX ETF	D	04/22/2013	12/11/2014	397,266	313,755	83,511

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32-6303388

FORM 990-PF PART IV ATTACHMENT

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

<u>Description of Property</u>	<u>How Acquired</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Gross Sales Price</u>	<u>Cost</u>	<u>Gain/ Loss</u>
HELD MORE THAN ONE YEAR						
3271.000 ISHARES RUSSELL 2000 GROWTH INDEX ETF	D	04/22/2013	12/11/2014	452,081	380,551	71,530
2090.000 JOHNSON & JOHNSON	D	04/22/2013	12/11/2014	222,096	199,070	23,026
1000.000 KROGER CO	D	04/22/2013	12/11/2014	61,647	42,060	19,587
1320.000 MACYS INC	D	04/22/2013	12/11/2014	80,909	70,066	10,843
460.000 MAGNA INTL INC	D	04/22/2013	12/19/2014	49,134	37,048	12,086
730.000 MARATHON PETROLEUM	D	04/22/2013	12/11/2014	61,408	64,434	(3,026)
1950.000 MYLAN INC	D	04/22/2013	12/11/2014	106,642	87,065	19,577
1510.000 NETAPP INC	D	04/22/2013	12/11/2014	63,845	62,136	1,709
1130.000 NORTHROP GRUMMAN CORP	D	04/22/2013	12/11/2014	165,032	127,574	37,458
420.000 OREILLY AUTOMOTIVE	D	04/22/2013	12/11/2014	80,674	52,607	28,067
3840.000 ORACLE CORPORATION	D	04/22/2013	12/11/2014	156,609	134,745	21,864
470.000 SKYWORKS SOLUTIONS INC	D	04/22/2013	12/11/2014	32,954	21,923	11,031
1400.000 SOUTHWEST AIRLINES CO	D	04/22/2013	12/11/2014	58,751	26,818	31,933
42454.088 TEMPLETON GLOBAL BOND	D	04/22/2013	12/22/2014	527,280	555,168	(27,888)
1400.000 TRAVELERS COS INC	D	04/22/2013	12/19/2014	147,968	125,375	22,593
1630.000 TYSON FOODS INC	D	04/22/2013	12/11/2014	67,791	52,144	15,647
1450.000 UGI CORP	D	04/22/2013	12/11/2014	54,628	50,297	4,331
800.000 UNUM GROUP	D	04/22/2013	12/11/2014	26,767	27,160	(393)
56190.997 VANGUARD INTERMEDIATE TERM INVESTMENT GRADE BOND	D	04/22/2013	12/22/2014	552,358	553,212	(854)
2023.000 VANGUARD FTSE EMERGING MARKETS ETF	D	04/22/2013	12/11/2014	79,755	85,299	(5,544)
1393.000 VANGUARD REIT ETF	D	04/22/2013	12/11/2014	113,580	102,776	10,804
1900.000 WELLS FARGO CO	D	04/22/2013	12/11/2014	103,614	86,937	16,677

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<u>Description of Property</u>	<u>How Acquired</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Gross Sales Price</u>	<u>Cost</u>	<u>Gain/ Loss</u>
HELD MORE THAN ONE YEAR						
2890.000 XEROX CORP	D	04/22/2013	12/11/2014	39,722	40,344	(622)
2720.000 AMDOCS LTD	D	04/22/2013	12/11/2014	127,886	117,663	10,223
1930.000 DELPHI AUTOMOTIVE PLC	D	04/22/2013	12/19/2014	141,455	112,658	28,797
730.000 EVEREST RE GROUP	D	04/22/2013	12/19/2014	<u>124,823</u>	<u>116,823</u>	<u>8,000</u>
Capital Gain (Loss) From Detail				10,392,738	9,831,228	<u>561,510</u>
Capital Gain Dividends						
DODGE & COX INCOME FUND						4,737
VANGUARD INTERMEDIATE TERM INVESTMENT GRADE BOND						3,765
VANGUARD INTERMEDIATE TERM CORP BOND FUND						<u>520</u>
Total Capital Gain Dividends						<u>9,022</u>
TOTAL GAIN/LOSS						<u>570,532</u>