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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052







2014


Open to Public Inspection

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

Name of foundation JOSEPHINE HERBERT GLEIS FOUNDATION		A Employer identification number 33-0876494	
Number and street (or P O box number if mail is not delivered to street address) 2301 SAN JOAQUIN HILLS ROAD		B Telephone number (see instructions) (949) 721-2100	
City or town, state or province, country, and ZIP or foreign postal code CORONA DEL MAR, CA 92625		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 12,937,287		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,750	1,750		
	4 Dividends and interest from securities.	413,632	413,632		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	639,330			
	b Gross sales price for all assets on line 6a 1,712,197				
	7 Capital gain net income (from Part IV, line 2) . . .		950,107		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	5,093	5,093		
	12 Total. Add lines 1 through 11	1,059,805	1,370,582		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	9,015	0		9,015
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	2,255	2,255		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	160,810	160,810		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	172,080	163,065		9,015
	25 Contributions, gifts, grants paid	512,500			512,500
	26 Total expenses and disbursements. Add lines 24 and 25	684,580	163,065		521,515
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	375,225			
	b Net investment income (if negative, enter -0-)		1,207,517		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	428,974	232,484	232,484
	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)	8,122,347	 7,576,292	9,371,505
	c	Investments—corporate bonds (attach schedule).	431,427	 411,207	423,484
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,893,596	 2,886,292	2,900,479
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 -63,940	 9,335	 9,335	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,812,404	11,115,610	12,937,287	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	0	0	
28		Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29		Retained earnings, accumulated income, endowment, or other funds	10,812,404	11,115,610	
30		Total net assets or fund balances (see instructions)	10,812,404	11,115,610	
31		Total liabilities and net assets/fund balances (see instructions) . . .	10,812,404	11,115,610	

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 10,812,404
2	Enter amount from Part I, line 27a	2 375,225
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 11,187,629
5	Decreases not included in line 2 (itemize) ▶  _____	5 72,019
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 11,115,610

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

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

(i) 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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	950,107
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	459,615	10,796,064	0 042572
2012	364,719	9,325,004	0 039112
2011	296,658	8,278,571	0 035834
2010	282,115	6,182,925	0 045628
2009	313,751	5,551,157	0 056520

2	Total of line 1, column (d).	2	0 219666
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 043933
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	13,154,869
5	Multiply line 4 by line 3.	5	577,933
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	12,075
7	Add lines 5 and 6.	7	590,008
8	Enter qualifying distributions from Part XII, line 4.	8	521,515

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

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	24,150
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	24,150
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	24,150
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	31,678	
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	31,678
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	7,528
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 7,528 Refunded <input type="checkbox"/>		11	0

Part VII-AStatements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1b		No
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2		No
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5		No
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions): <input type="checkbox"/> CA				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶ WWW GUIDESTAR ORG				
14	The books are in care of ▶ ADRIENNE JORDA Telephone no ▶ (949) 721-2100 Located at ▶ 2301 SAN JOAQUIN HOLLS ROAD CORONA DEL MAR CA ZIP +4 ▶ 92625			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPHINE GLEIS	CO-TRUSTEE	0	0	0
2301 SAN JOAQUIN HILLS ROAD CORONA DEL MAR, CA 92625	1 00			
GAVIN HERBERT JR	CO-TRUSTEE	0	0	0
2301 SAN JOAQUIN HILLS ROAD CORONA DEL MAR, CA 92625	0 50			
RICHARD HAUSMAN	CO-TRUSTEE	0	0	0
2301 SAN JOAQUIN HILLS ROAD CORONA DEL MAR, CA 92625	0 50			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0

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	12,681,252
b	Average of monthly cash balances.	1b	673,945
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	13,355,197
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	13,355,197
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	200,328
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,154,869
6	Minimum investment return. Enter 5% of line 5.	6	657,743

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	657,743
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	24,150
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	24,150
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	633,593
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	633,593
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	633,593

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	521,515
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	
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	521,515
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	521,515

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				633,593
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			502,453	
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 ▶ \$ 521,515				
a Applied to 2013, but not more than line 2a			502,453	
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.				19,062
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				614,531
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 XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1

Information Regarding Foundation Managers:

a

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

JOSEPHINE GLEIS

b

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

2

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

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

a

The name, address, and telephone number or email address of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	512,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Part XVII

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[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

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	2015-05-11 _____ Date	***** _____ Title

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

Paid Preparer Use Only	Print/Type preparer's name GREGORY BUSCH	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00156481
	Firm's name <input checked="" type="checkbox"/> THE BUSCH FIRM			Firm's EIN <input checked="" type="checkbox"/> 33-0221239	
	Firm's address <input checked="" type="checkbox"/> 2532 DUPONT DRIVE IRVINE, CA 92612			Phone no (949) 474-7368	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
2,000 SHS - ALLERGAN INC	P	2013-06-21	2014-06-06
500 SHS - ALLERGAN INC	P	2013-06-24	2014-06-06
0 272 SHS - VODAFONE GROUP, PLC	P	2012-04-02	2014-02-21
9 SHS - GLAXOSMITHKLINE PLC	D	1973-04-16	2014-06-06
6,991 SHS - GLAXOSMITHKLINE PLC	D	1973-04-16	2014-06-06
1,000 SHS - SEADRILL LTD	P	2010-06-25	2014-02-26
1,500 SHS - SEADRILL LTD	P	2010-07-07	2014-02-26
0 50 SHS - VERIZON COMM	P	2014-02-21	2014-02-21
300 SHS - BEAM INC	P	2013-02-15	2014-05-01
200 SHS - COVIDIEN PLC	P	2013-02-14	2014-07-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
329,573		184,115	145,458
82,393		41,990	40,403
11		11	0
482		2	480
374,080		1,468	372,612
35,852		19,740	16,112
53,778		30,299	23,479
24		24	0
25,050		18,502	6,548
17,545		11,544	6,001

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			145,458
			40,403
			0
			480
			372,612
			16,112
			23,479
			0
			6,548
			6,001

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
200 SHS - HILLSHIRE BRANDS COMPANY	P	2013-02-14	2014-05-14
200 SHS - HILLSHIRE TDR	P	2013-02-14	2014-08-29
300 SHS - HILLSHIRE TDR	P	2013-07-08	2014-08-29
0 75 SHS - LIBERTY BROADBAND CORP	P	2013-02-15	2014-11-04
0 736 SHS - LIBERTY INTER CO VENTURE	P	2013-02-14	2014-10-20
0 224 SHS - VECTRUS INC	P	2013-02-14	2014-09-26
0 727 SHS - VODAFONE GROUP	P	2013-02-14	2014-02-21
0 5 SHS - LIBERTY BROADBAND CORP	P	2013-02-15	2014-11-04
THE BLACKSTONE GROUP LP-FROM K-1	P		
THE BLACKSTONE GROUP LP-FROM K-1	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,313		6,480	833
12,600		6,480	6,120
18,900		9,906	8,994
34		28	6
22		17	5
5		3	2
30		35	-5
23		19	4
8			8
2,219			2,219

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			833
			6,120
			8,994
			6
			5
			2
			-5
			4
			8
			2,219

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PLAINS ALL AMERICAN PIPELINE LP-FROM K-1	P		
ENERGY TRANSFER PARTNERS, LP-FROM K-1	P		
FRONTIER MID CAP GROWTH FUND LP-FROM K-1	P		
FRONTIER MID CAP GROWTH FUND LP-FROM K-1	P		
200,000 UNITS - JP MORGAN CHSE BOND	P	2013-01-11	2014-04-30
1,675 60 SHS - GABELLI FOCUS FIVE	P	2013-07-16	2014-03-26
1,549 92 SHS - GABELLI FOCUS FIVE	P	2013-07-16	2014-06-23
1,249 22 SHS - GABELLI FOCUS FIVE	P	2013-07-16	2014-07-25
1,562 50 SHS - GABELLI FOCUS FIVE	P	2013-07-16	2014-08-21
4,844 96 SHS - GABELLI FOCUS FIVE I	P	2013-07-16	2014-10-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
176			176
6,839			6,839
2,843			2,843
256,112			256,112
224,562		232,000	-7,438
25,000		23,660	1,340
25,000		21,885	3,115
20,000		17,639	2,361
25,000		22,062	2,938
75,000		68,411	6,589

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			176
			6,839
			2,843
			256,112
			-7,438
			1,340
			3,115
			2,361
			2,938
			6,589

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3,241 52 SHS - GABELLI FOCUS FIVE I	P	2013-07-16	2014-10-28
BAIRD INVESTMENT PARTNERS, LP-FROM K-1	P		
CAPITAL GAINS DIVIDENDS	P		


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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
49,206		45,770	3,436
7,594			7,594
34,923			34,923


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,436
			7,594
			34,923


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1150 SEVENTEENTH STREET NW WASHINGTON,DC 20036	NONE	PUBLIC CHARITY	GENERAL USE	10,000
AMERICAN RED CROSS 2025 E STREET NW WASHINGTON,DC 20006	NONE	PUBLIC CHARITY	GENERAL USE	5,000
BIG BROTHERS BIG SISTERS OF ORANGE COUNTY 14131 YORBA ST STE 200 TUSTIN,CA 92780	NONE	PUBLIC CHARITY	GENERAL USE	10,000
BLIND CHILDREN'S LEARNING CENTER 18542-B VANDERCLIP AVENUE SANTA ANA,CA 92705	NONE	PUBLIC CHARITY	GENERAL USE	5,000
CITY OF HOPE 1500 EAST DUARTE ROAD DUARTE,CA 910103000	NONE	PUBLIC CHARITY	GENERAL USE	10,000
DIRECT RELIEF INTERNATIONAL 27 S LA PATERA LANE SANTA BARBARA,CA 93117	NONE	PUBLIC CHARITY	GENERAL USE	20,000
DOHENY EYE INSTITUTE 1450 SAN PABLO ST DEI-3050 LOS ANGELES,CA 90033	NONE	PUBLIC CHARITY	GENERAL USE	10,000
HOAG HOSPITAL FOUNDATION - LAURI HERBERT DIABETES PROGRAM 500 SUPERIOR AVE STE 350 NEWPORT BEACH,CA 92663	NONE	PUBLIC CHARITY	GENERAL USE	25,000
HOAG HOSPITAL FOUNDATION - MARILYN HAUSMAN ADVANCED TECHNOLOGY PAVILION 500 SUPERIOR AVE STE 350 NEWPORT BEACH,CA 92663	NONE	PUBLIC CHARITY	GENERAL USE	10,000
HOAG HOSPITAL FOUNDATION - MARILYN HAUSMAN CANCER RESEARCH & DEVELOPMENT 500 SUPERIOR AVE STE 350 NEWPORT BEACH,CA 92663	NONE	PUBLIC CHARITY	GENERAL USE	100,000
MARINE CORPS SCHOLARSHIP FOUNDATION 909 N WASHINGTON ST STE 400 ALEXANDRIA,VA 22314	NONE	PUBLIC CHARITY	GENERAL USE	5,000
MARYVALE - LOS ANGELES ORPHANAGE GUILD 7600 EAST GRAVE AVENUE ROSEMEAD,CA 91770	NONE	PUBLIC CHARITY	GENERAL USE	5,000
MORTGAGE MIRACLES FOR KIDS INC 3002 DOW AVENUE STE 502 TUSTIN,CA 92780	NONE	PUBLIC CHARITY	GENERAL USE	10,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 12121 SCRIPPS SUMMIT DR STE 190 SAN DIEGO,CA 92131	NONE	PUBLIC CHARITY	GENERAL USE	10,000
ORANGE COUNTY BRAILLE INSTITUTE 741 N VERMONT AVENUE LOS ANGELES,CA 90029	NONE	PUBLIC CHARITY	GENERAL USE	10,000
Total  3a				512,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ORANGE COUNTY CHILD ABUSE PREVENTION 500 S MAIN ST STE 1100 ORANGE,CA 92868	NONE	PUBLIC CHARITY	GENERAL USE	10,000
ORANGEWOOD CHILDREN'S FOUNDATION 1575 E 17TH STREET SANTA ANA,CA 92705	NONE	PUBLIC CHARITY	GENERAL USE	7,500
OUR LADY QUEEN OF ANGELS 2046 MAR VISTA DRIVE NEWPORT BEACH,CA 92660	NONE	PUBLIC CHARITY	GENERAL USE	5,000
SHERMAN FOUNDATION CO SHERMAN LIBRARY & GARDENS 2647 E PACIFIC COAST HWY CORONA DEL MAR,CA 92625	NONE	PUBLIC CHARITY	GENERAL USE	5,000
ST FRANCIS EPISCOPAL CHURCH 16608 HIGHWAY 76 PAUMA VALLEY,CA 92061	NONE	PUBLIC CHARITY	GENERAL USE	5,000
ST JOHN VIANNEY CATHOLIC CHURCH 314 MARINE AVENUE BALBOA ISLAND,CA 92262	NONE	PUBLIC CHARITY	GENERAL USE	5,000
THE PHOENIX HOUSE 11600 ELDRIDGE AVENUE LAKE VIEW TERRACE,CA 91342	NONE	PUBLIC CHARITY	GENERAL USE	10,000
THE SALVATION ARMY - ORANGE COUNTY 10200 PIONEER ROAD TUSTIN,CA 927821410	NONE	PUBLIC CHARITY	GENERAL USE	5,000
TRI-STATE ITALIAN-AMERICAN CONGRESS 36 FAIRVIEW TERRACE PARAMUS,NJ 07652	NONE	PUBLIC CHARITY	GENERAL USE	5,000
UNIVERSITY OF CA IRVINE - COLLEGE OF MEDICINE - ALZHEIMER'S RESEARCH 100 THEORY STE 250 IRVINE,CA 92617	NONE	PUBLIC CHARITY	GENERAL USE	5,000
UNIVERSITY OF CA IRVINE - DEPARTMENT OF OPHTHALMOLOGY - BUILDING FUND 100 THEORY STE 250 IRVINE,CA 92617	NONE	PUBLIC CHARITY	GENERAL USE	75,000
UNIVERSITY OF CA IRVINE - DEPARTMENT OF OPHTHALMOLOGY - RESEARCH 100 THEORY STE 250 IRVINE,CA 92617	NONE	PUBLIC CHARITY	GENERAL USE	25,000
UNIVERSITY OF CA IRVINE - ENDOWMENT RESEARCH FUND 100 THEORY STE 250 IRVINE,CA 92617	NONE	PUBLIC CHARITY	GENERAL USE	10,000
UNIVERSITY OF CA IRVINE - MULTIPLE SCLEROSIS RESEARCH CENTER 100 THEORY STE 250 IRVINE,CA 92617	NONE	PUBLIC CHARITY	GENERAL USE	25,000
SEGERSTROM CENTER FOR THE ARTS 600 TOWN CENTER DRIVE COSTA MESA,CA 92626	NONE	PUBLIC CHARITY	GENERAL USE	5,000
Total  3a				512,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PBS SOCAL PO BOX 25113 SANTA ANA,CA 92799	NONE	PUBLIC CHARITY	GENERAL USE	5,000
UNIVERSITY OF SO CAL - SCHOOL OF PHARMACY 1985 ZONAL AVENUE LOS ANGELES,CA 90089	NONE	PUBLIC CHARITY	GENERAL USE	25,000
CARLSBAD UNIFIED SCHOOL DISTRICT 3557 LANCER WAY CARLSBAD,CA 92008	NONE	PUBLIC CHARITY	GENERAL USE	5,000
CHALLENGED ATHLETES INC 9591 WAPLES STREET SAN DIEGO,CA 92121	NONE	PUBLIC CHARITY	GENERAL USE	5,000
GROSSMONT HOSPITAL FOUNDATION PO BOX 158 LA MESA,CA 91944	NONE	PUBLIC CHARITY	GENERAL USE	5,000
SAN DIEGO POLICE FOUNDATION 444 WBEECH STEET STE 250 SAN DIEGO,CA 92101	NONE	PUBLIC CHARITY	GENERAL USE	5,000
JUNIOR SEAU FOUNDATION 5275 MARKET STREET STE 22 SAN DIEGO,CA 92114	NONE	PUBLIC CHARITY	GENERAL USE	5,000
CALIFORNIA RETINA RESEARCH FOUNDATION 515 E MICHELTORENA STEET STE G SANTA BARBARA,CA 93103	NONE	PUBLIC CHARITY	GENERAL USE	10,000
Total  3a				512,500

TY 2014 Accounting Fees Schedule

Name: JOSEPHINE HERBERT GLEIS FOUNDATION

EIN: 33-0876494

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	9,015	0		9,015

TY 2014 Investments Corporate Bonds Schedule

Name: JOSEPHINE HERBERT GLEIS FOUNDATION

EIN: 33-0876494

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY - #114983 - MUTUAL FUNDS	198,707	190,900
MORGAN STANLEY - #010493 - BOND FUND	212,500	232,584

**TY 2014 Investments Corporate
Stock Schedule****Name:** JOSEPHINE HERBERT GLEIS FOUNDATION**EIN:** 33-0876494

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLAXOSMITHKLINE PLC	1,299,052	1,068,500
MORGAN STANLEY - #900470 - OTHER SECURITIES	4,760,789	6,422,434
MORGAN STANLEY - #011291 - SECURITIES	766,451	1,006,119
YORK CREDIT OPP FUND - #114984	750,000	874,452

TY 2014 Investments - Other Schedule**Name:** JOSEPHINE HERBERT GLEIS FOUNDATION**EIN:** 33-0876494

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FRONTIER MID CAP GROWTH FUND, L.P.	FMV	1,833,179	1,833,179
PLAINS ALL AMERICAN PIPELINE, L.P	AT COST	31,373	31,373
ENERGY TRANSFER PARTNERS, LP	AT COST	62,967	62,967
CVR REFINING, LP	AT COST	122,557	122,557
THE BLACKSTONE GROUP LP	AT COST	341,501	341,501
MORGAN STANLEY - #010506 - ALT INVT	AT COST	194,715	221,408
MORGAN STANLEY - #083910 - ALT INVT	AT COST	300,000	287,494

TY 2014 Other Assets Schedule

Name: JOSEPHINE HERBERT GLEIS FOUNDATION

EIN: 33-0876494

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MARKET ADJUSTMENT - PASSTHROUGH ENTITIES	-63,940	9,335	9,335

TY 2014 Other Decreases Schedule**Name:** JOSEPHINE HERBERT GLEIS FOUNDATION**EIN:** 33-0876494

Description	Amount
FEDERAL EXCISE TAX PAYMENT IN 2014	24,000
ADJ R/E FOR PRIOR YR DIFF ON STOCK SOLD	48,019

TY 2014 Other Expenses Schedule**Name:** JOSEPHINE HERBERT GLEIS FOUNDATION**EIN:** 33-0876494

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	145,321	145,321		0
PORTFOLIO DEDUCTIONS - FRONTIER MID CAP GROWTH FUND, L P	13,868	13,868		0
PORTFOLIO DEDUCTIONS - THE BLACKSTONE GROUP LP	73	73		0
OTHER EXPENSES - PLAINS ALL AMERICAN	201	201		0
OTHER EXPENSES - ENERGY TRANSFER PARTNERS, LP	694	694		0
OTHER DEDUCTIONS	639	639		0
OTHER EXPENSES - CVR REFINING, LP	14	14		0

TY 2014 Other Income Schedule**Name:** JOSEPHINE HERBERT GLEIS FOUNDATION**EIN:** 33-0876494

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PLAINS ALL AMERICAN PIPELINE, LP - ORDINARY INCOME	4,860	4,860	4,860
ENERGY TRANSFER PARTNERS, LP - ORDINARY INCOME	3,551	3,551	3,551
CVR REFINING, LP - ORDINARY LOSS	-3,706	-3,706	-3,706
THE BLACKSTONE GROUP, LP - ORDINARY INCOME	388	388	388

TY 2014 Taxes Schedule**Name:** JOSEPHINE HERBERT GLEIS FOUNDATION**EIN:** 33-0876494

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	2,095	2,095		0
STATE TAXES	160	160		0