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EXTENDED TO AUGUST 17, 2015
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE PAINTSTONE FOUNDATION		A Employer identification number 34-1538822
Number and street (or P.O. box number if mail is not delivered to street address) 7373 PRODUCTION DRIVE	Room/suite	B Telephone number 440-974-3800
City or town, state or province, country, and ZIP or foreign postal code MENTOR, OH 44060		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 666,285.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	30,000.			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,589.	2,589.		STATEMENT 1
	4 Dividends and interest from securities	10,534.	10,534.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	31,329.			
	b Gross sales price for all assets on line 6a	139,558.			
	7 Capital gain net income (from Part IV, line 2)		31,329.		
	8 Net short-term capital gain			N/A	
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-90.	-90.	0.	STATEMENT 3
	12 Total. Add lines 1 through 11	74,362.	44,362.	0.	
	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	4,400.	2,200.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes	900.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses	7,488.	7,320.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23	12,788.	9,520.	0.	0.	
25 Contributions, gifts, grants paid	61,000.			61,000.	
26 Total expenses and disbursements. Add lines 24 and 25	73,788.	9,520.	0.	61,000.	
27 Subtract line 26 from line 12	574.				
a Excess of revenue over expenses and disbursements		34,842.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	14,423.	16,855.	16,855.
	2 Savings and temporary cash investments	65,350.	54,637.	54,637.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 7	256,252.	273,815.	440,592.
	c Investments - corporate bonds STMT 8	46,296.	36,038.	38,726.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		110,641.	112,888.	115,459.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ PREPAID TAXES)		713.	16.	16.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		493,675.	494,249.	666,285.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	493,675.	494,249.	
30 Total net assets or fund balances	493,675.	494,249.		
31 Total liabilities and net assets/fund balances	493,675.	494,249.		

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	493,675.
2 Enter amount from Part I, line 27a	2	574.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	494,249.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	494,249.

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				
b PUBLICLY TRADED SECURITIES				
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 10,884.		11,842.	-958.
b 128,674.		96,387.	32,287.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-958.
b			32,287.
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	31,329.
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) If (loss), enter -0- in Part I, line 8		3	-958.

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	67,846.	634,225.	.106975
2012	56,000.	603,115.	.092851
2011	64,000.	607,483.	.105353
2010	60,000.	588,196.	.102007
2009	61,891.	555,507.	.111414

2 Total of line 1, column (d)	2	.518600
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	.103720
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	662,863.
5 Multiply line 4 by line 3	5	68,752.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	348.
7 Add lines 5 and 6	7	69,100.
8 Enter qualifying distributions from Part XII, line 4	8	61,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	697.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	697.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	697.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	726.	
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	726.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	29.	
11 Enter the amount of line 10 to be credited to 2015 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

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

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JERRIE LEE RISPOLI Telephone no ► 440-974-3800 Located at ► 7373 PRODUCTION DRIVE, MENTOR, OH ZIP+4 ► 44060			
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 ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
JOSEPH B. MILGRAM, JR. 7373 PRODUCTION DRIVE MENTOR, OH 44060	TRUSTEE 1.00	0.	0.	0.
JOHN S. MILGRAM 7373 PRODUCTION DRIVE MENTOR, OH 44060	TRUSTEE 0.00	0.	0.	0.
ANDREW MILGRAM 7373 PRODUCTION DRIVE MENTOR, OH 44060	TRUSTEE 0.00	0.	0.	0.
THOMAS MILGRAM 7373 PRODUCTION DRIVE MENTOR, OH 44060	TRUSTEE 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
	0.
Total. Add lines 1 through 3	0.

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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	604,518.
b	Average of monthly cash balances	1b	68,439.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	672,957.
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	672,957.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,094.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	662,863.
6	Minimum investment return. Enter 5% of line 5	6	33,143.

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	33,143.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	697.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	697.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	32,446.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	32,446.
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	32,446.

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	61,000.
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	61,000.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,000.

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				32,446.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	34,334.			
b From 2010	31,822.			
c From 2011	33,991.			
d From 2012	26,721.			
e From 2013	36,443.			
f Total of lines 3a through e	163,311.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 61,000.				
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				32,446.
e Remaining amount distributed out of corpus	28,554.			
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	191,865.			
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 instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	34,334.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	157,531.			
10 Analysis of line 9				
a Excess from 2010	31,822.			
b Excess from 2011	33,991.			
c Excess from 2012	26,721.			
d Excess from 2013	36,443.			
e Excess from 2014	28,554.			

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

N/A

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

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

2 a 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 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))

JOSEPH B. MILGRAM, JR.

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CENTER FOR FAMILIES AND CHILDREN 4500 EUCLID AVENUE CLEVELAND, OH 44103	N/A	PUBLIC CHARITY	HEALTH & WELFARE	4,000.
CLEVELAND FOOD BANK 15500 SOUTH WATERLOO ROAD CLEVELAND, OH 44110	N/A	PUBLIC CHARITY	HEALTH & WELFARE	7,000.
CLEVELAND MUSEUM OF ART 11150 EAST BLVD CLEVELAND, OH 44130	N/A	PUBLIC CHARITY	ARTS & EDUCATION	5,000.
CLEVELAND ORCHESTRA 11001 EUCLID AVENUE CLEVELAND, OH 44106	N/A	PUBLIC CHARITY	ARTS & EDUCATION	10,000.
CUYAHOGA COMMUNITY COLLEGE / NURSING & HEALTH CAREERS SCHOLARSHIPS 11000 W PLEASANT VALLEY ROAD CLEVELAND, OH 44130	N/A	PUBLIC CHARITY	EDUCATION	3,000.
Total	SEE CONTINUATION SHEET(S)			61,000.
b Approved for future payment				
NONE				
Total				0.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990

OMB No 1545-0047

2014

Name of the organization

THE PAINTSTONE FOUNDATION

Employer identification number

34-1538822

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

THE PAINTSTONE FOUNDATION

34-1538822

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	JOSEPH B. MILGRAM, JR. 7373 PRODUCTION DRIVE MENTOR , OH 44060	\$ 30,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Employer identification number

34-1538822

Part II

[illegible]

Name of organization

Employer identification number

THE PAINTSTONE FOUNDATION

34-1538822

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
US BANK	2,589.	2,589.	0.
TOTAL TO PART I, LINE 3	2,589.	2,589.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US BANK	10,534.	0.	10,534.	10,534.	0.
TO PART I, LINE 4	10,534.	0.	10,534.	10,534.	0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME/LOSS	-248.	-248.	0.
CAPITAL GAIN DISTRIBUTIONS	158.	158.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	-90.	-90.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	4,400.	2,200.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	4,400.	2,200.	0.	0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	697.	0.	0.	0.	
FOREIGN TAXES PAID	203.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	900.	0.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES	4,847.	4,847.	0.	0.	
BANK FEES	168.	0.	0.	0.	
MISCELLANEOUS EXPENSES	2,473.	2,473.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	7,488.	7,320.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	273,815.		440,592.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	273,815.		440,592.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	36,038.		38,726.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	36,038.		38,726.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	COST	112,888.	115,459.
TOTAL TO FORM 990-PF, PART II, LINE 13		112,888.	115,459.

PAINSTONE FOUNDATION
FEIN 34-1538822
SCHEDULE OF INVESTMENTS

ATTACHMENTS TO AND MADE PART OF FORM 990-PF
PART II - BALANCE SHEET - LINES 10 AND 13

COMMON STOCK QTY	SECURITY	DATE ACQUIRED	QTY	P/Y COST	TOTAL COST	FAIR MARKET VALUE
150	ABBVIE INC	2013	150	6,754 50	6 754 50	9 816 00
150	AMERICAN TOWER CORP	2014	150	-	14,342 99	14,827 50
150	ANSYS INC.	2014	150	-	11,151 00	12,300 00
0	APPLIED INDL TECHNOLOGIES	2010 2013 2014	100 (50) (50)	1,584 99	-	
500	ARES CAP CORP	2010 2012 2012	500 600 (600)	8,364 75	8,364 75	7,802 50
20	BLACKROCK INC	2012 2012 2013 2013	60 (30) (30) 20	5,682 20	5,682 20	7,151 20
50	BOEING CO	2011 2014	100 (50)	6,355 98	3,177 99	6,499 00
50	CATERPILLAR INC	2010 2014	100 (50)	8,271 60	4 135 80	4,576 50
100	CHURCH & DWIGHT CO INC	2012	100	4,531 06	4,531 06	7,881 00
375	C S X CORP	2009 2010	150 (25)	-	5,555 00	5 555 00
	2 FOR 1 STOCK SPLIT	2011	250			13 586 25
65	DIRECTV	2014	65	-	4,908 65	5,635 50
300	DOW CHEMICAL CO	2006 2006 2009 2010 2011	130 50 170 (50)	6 565 21	6,565 21	13,683 00
125	ECOLAB INC.	2006 2010 2011	75 50	4,909 07	4,909 07	13,065 00
0	EXXON MOBIL CORP	2010 2014	100 (100)	7,217 99	-	
90	GENESEE & WYO INC	2011 2013	125 (35)	4,584 56	4,584 56	8,092 80
20	GOOGLE INC 4-10-14 spinoff - rec'd 10 shares of Class C (class A basis \$2945 66 class C basis \$2936 24)	2010 2014	10 10	5,881 90	5,881 90	10,570 60
200	GNC ACQUISITIONS HOLDINGS INC	2013	200	7,946 00	7,946 00	9,392 00
250	HEXCEL CORP NEW	2011 2014	300 (50)	7,017 00	5,847 50	10,372 50
100	ILLINOIS TOOL WORKS	2012	100	5,607 99	5,607 99	9,470 00
500	INTEL CORP	1994	25	-		
	" "	1994	50			
	" "	1994	50			
	" "	1995	125			

QTY	SECURITY	DATE ACQUIRED	QTY	P/Y COST	TOTAL COST	FAIR MARKET VALUE
	"	1996	50			
	"	1997	300			
	* DONATED 12/30 BY JSM W/BASIS OF 9,857 1	1997	500			
	* DONATED 12/23 BY JSM W/BASIS OF 30,780	1998	286			
	2 for 1 stock split	1999	1,386			
	2 for 1 stock split	2000	2,772			
		2000	(3 044)			
		2003	(1,550)			
		2006	(450)			
		2008	(250)			
		2009	(50)			
		2010	200			
		2011	100	7,154 49	7,154 49	18,145 00
0	INTERN'L BUSINESS MACHINES	2005	25			
		2006	75			
		2009	100			
		2009	(100)	3,322 00	-	
		2010	(10)			
		2010	(10)			
		2012	(40)			
		2014	(40)			
100	JOHNSON & JOHNSON	2012	100	6,534 95	6,534 95	10,457 00
389 617	KINDER MORGAN INC.	2014	389 617	-	13,968 50	16,484 70
100	LINCOLN ELEC HLDGS INC.	2007	25			
		2010	75	6,242 61	3 001 00	6,909 00
	2 FOR 1 STOCK SPLIT	2011	100			
		2014	(100)			
50	LANCASTER COLONY CORP	2013	50	4,207 00	4,207 00	4,682 00
500	LKQ CORP	2013	200	4,557 98	12,494 60	14,060 00
		2014	150			
		2014	150			
250	MASTERCARD INC	2010	25	6,354 96	6,354 96	21,540 00
	10 for 1 stock split	2014	225			
200	MCCORMICK CO INC.	2012	100	10,658 98	10,658 98	14,860 00
		2012	100			
0	MCDONALDS CORP	2010	100	3,459 89		
		2011	(50)		-	
		2014	(50)			
150	MIDDLEBY CORP	2014	50	-	14 426 50	14,865 00
	3 for 1 stock split 6/27/14	2014	100			
0	NATIONAL OILWELL VARCO INC	2013	100	7,363 99	-	
	spin off to NOW Inc DE	2014	(100)			
150	NEOGEN CORP	2002	200			
		2003	150			
	5 for 4 stock split	2004	88			
		2006	(138)			
	3 for 2 stock split	2007	138			
		2007	(26)			
		2009	588			
		2009	(500)			
	3 for 2 stock split	2010	250			
		2010	(50)			
		2010	(200)			
		2010	(100)			
		2011	(100)			
		2011	(25)		501 77	7,438 50
		2013	(175)			
	3 for 2 stock split	2013	50	501 77		
100	NESTLE SA SPONSORED ADR	2013	100	6,867 00	6,867 00	7,295 00
75	NIKE INC	2010	100	2,836 30	2,836 30	7,211 25
		2011	(50)			
	2-FOR-1 STOCK SPLIT	2012	50			
		2013	(25)			
0	NOBLE CORP	2010	200	6,650 81	-	
	MAY 2012 BASIS ADJ PER STMT (LESS ROC)	2014	(200)			

QTY	SECURITY	DATE ACQUIRED	QTY	P/Y COST	TOTAL COST	FAIR MARKET VALUE
375	NOVO NORDISK AS ADR 5 for 1 stock split	2010 2014	75 300	7,868 24	7,868 24	15,870 00
0	NOW Inc DE W spin off of National Oilwell Varco	2014 2014	25 (25)	-	-	
100	PRAXAIR INC	2012	100	10,791 00	10,791 00	12,956 00
100	QUALCOMM INC	2011	100	5,817 98	5,817 98	7,433 00
225	RPM INTERNATIONAL INC	2008 2009	300 (75)	4 540 07	4,540 07	11,409 75
0	SCHLUMBERGER LTD	2012 2014	100 (100)	7 845 99	-	
500	SCHWAB CHARLES CORP	2013	500	9,404 76	9,404 76	15,095 00
125	STERICYCLE INC. 2 for 1 stock split	2006 2007 2007 2009 2009 2010	80 80 (10) 150 (150) (25)	- 4,197 77	 4,197 77	 16 385 00
100	STRYKER CORP	2013	100	6,182 95	6,182 95	9 433 00
100	TERADATA CORP DEL	2013	100	5,854 99	5 854 99	4,368 00
200	T J X COM. INC. 2-FOR-1 STOCK SPLIT	2006 2007 2012 2012	250 (50) 200 (200)	2,529 00	2,529 00	13,716 00
225	US BANCORP	2012 2012	125 100	7 419 43	7,419 43	10,113 75
0	UNITED TECHNOLOGIES CORP	2014 2014	100 (100)	-	-	-
100	WABTEC CORP	2013	100	5,704 99	5,704 99	8,689 00
150	ZOETIS INC	2013	150	4,551 83	4,551 83	6,454 50

273,815.23 440,591.80
=====

QTY	SECURITY	DATE ACQUIRED	QTY	P/Y COST	TOTAL COST	FAIR MARKET
1 696 165	DODGE AND COX INCOME FUND	2013	1,696	23,000 00	23,000 00	23,373 15
208	GUGGENHEIM BULLETSHARES 2015	2013	208	4 552 89	4,552 89	4,507 44
287	GUGGENHEIM BULLETSHARES 2016	2013	287	6,388 62	6,388 62	6,342 70
363	GUGGENHEIM BULLETSHARES 2017	2013	363	8,212 84	8,212 84	8,243 73
750	GUGGENHEIM BULLETSHARES 2019	2014	750	-	19,861 43	18,675 00
350	ISHARES MSCI EMERGING MKTS 3 for 1 stock split	2005 2008 2010 2013	25 50 75 (150)	-	14,144 92	13,751 50

QTY	SECURITY	DATE ACQUIRED	QTY	P/Y COST	TOTAL COST	FAIR MARKET VALUE
		2014	150			
		2014	200			
100	ISHARES MSCI EAFE ETF	2014	100	-	6 823 99	6,084 00
125	ISHARES MSCI SOUTH KOREA CAPPED	2013	125	6,979 94	6,979 94	6 911 25
250	ISHARES MSCI SINGAPORE	2010	250	3,449 98	3,449 98	3,270 00
0	POWERSHARES SENIOR LOAN PORT ETF	2012	400	-		
	ROC -4/15/13	2013	400	19 937 97	0 00	
	ROC - 1/30/14 (\$15 87)	2014	(800)			
100	SPDR S&P BIOTECH ETF	2012	100	8,559 85	-	
		2014	(100)			
300	VANGUARD REIT ETF	2012	300	19,724 18	19,473 49	24,300 00
	ROC - 4/15/13					
	ROC - 2/14/14 (\$250.69)					

112,888.10 115,458.77
=====

CORPORATE BONDS

QTY	SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
10 000	ARCADIA CA REDEV AGY 6.250%	2010	10,184 00	10,172 36	10,757 30
15,000	UNION COUNTY IL BUILD 7.250%	2010	15,799 95	15,726 31	17,673 45
0	PROLOGIS 5.625%	2010	10,125 00	0 00	-
	(amortization \$7.17)	2014	(10,000)		
10,000	COLUMBUS FRANKLIN CNTY OH	2011	10,187 40	10,139 22	10 295 05

36,037.89 38,725.80
=====

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001	N/A	PUBLIC CHARITY	HEALTH & WELFARE	5,000.
BREAKTHROUGH SCHOOLS / E-PREP 10118 HAMPDEN AVENUE CLEVELAND, OH 44108	N/A	PUBLIC CHARITY	EDUCATION	3,000.
FUTURE HEIGHTS 2163 LEE ROAD CLEVELAND, OH 44118	N/A	PUBLIC CHARITY	EDUCATION	2,000.
JUDSON 1890 EAST 107 STREET CLEVELAND, OH 44106	N/A	PUBLIC CHARITY	HEALTH & WELFARE	4,000.
LAKE HEALTH FOUNDATION 7590 AUBURN ROAD CONCORD TWP, OH 44077	N/A	PUBLIC CHARITY	HEALTH & WELFARE	5,000.
LAWRENCE SCHOOL 1551 E. WALLINGS ROAD BROADVIEW HEIGHTS, OH 44147	N/A	PUBLIC CHARITY	EDUCATION	4,000.
LEAF 8221 AUBURN ROAD CONCORD, OH 44077	N/A	PUBLIC CHARITY	HEALTH & WELFARE	3,000.
OXFAM AMERICA 226 CAUSEWAY STREET BOSTON, MA 02114	N/A	PUBLIC CHARITY	HEALTH & WELFARE	2,000.
POLYTECHNIC INSTITUTE OF NEW YORK UNIVERSITY JOHN C. OLSEN SCHOLARSHIPS 6 METROTECH CENTER BROOKLYN, NY 11201	N/A	PUBLIC CHARITY	EDUCATION	2,000.
WHARTON SCHOOL OF BUSINESS, UNIVERSITY OF PENNSYLVANIA 3620 WALNUT STREET PHILADELPHIA, PA 19104	N/A	PUBLIC CHARITY	EDUCATION	2,000.
Total from continuation sheets				32,000.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	THE PAINTSTONE FOUNDATION	Employer identification number (EIN) or 34-1538822
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 7373 PRODUCTION DRIVE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MENTOR, OH 44060	

Enter the Return code for the return that this application is for (file a separate application for each return)

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Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

JERRIE LEE RISPOLI

- The books are in the care of ► **7373 PRODUCTION DRIVE - MENTOR, OH 44060**

Telephone No. ► **440-974-3800**

Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2014** or
- ☐ tax year beginning , and ending .

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	697.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	726.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.