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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**

- ▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2014**

Open to Public Inspection

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

Name of foundation <b>The LaValley Foundation</b>		<b>A</b> Employer identification number <b>34-1722402</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>5800 Monroe Street</b>	Room/suite <b>Bldg F</b>	<b>B</b> Telephone number (see instructions) <b>(451) 988-2008</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Sylvania OH 43560</b>		<b>C</b> If exemption application is pending, check here. ▶ <input type="checkbox"/>
<b>G</b> Check all that apply		<b>D</b> 1 Foreign organizations, check here . . . . . ▶ <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<b>2</b> Foreign organizations meeting the 85% test, check here and attach computation . . . . . ▶ <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . . . ▶ <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . ▶ <input type="checkbox"/>
<b>H</b> 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		
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ <b>44,287,014.</b>	<b>J</b> 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)	

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .		5,050.			
<b>2</b> Ck ▶ <input checked="" type="checkbox"/> If the foundn is not required to attach Sch B					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities . . . . .		1,044,401.	1,044,401.		
<b>5a</b> Gross rents . . . . .					
<b>b</b> Net rental income or (loss) . . . . .					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10 . . . . .		22,991,172.	L-6a Stmt		
<b>b</b> Gross sales price for all assets on line 6a . . . . . <b>26,374,088.</b>					
<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .			22,991,172.		
<b>8</b> Net short-term capital gain . . . . .					
<b>9</b> Income modifications . . . . .					
<b>10a</b> Gross sales less returns and allowances . . . . .					
<b>b</b> Less: Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .					
See Line 11 Stmt		309,574.	307,885.		
<b>12</b> Total. Add lines 1 through 11		24,350,197.	24,343,458.		
<b>13</b> Compensation of officers, directors, trustees, etc. (attach schedule) . . . . .					
<b>14</b> Other employee salaries and wages . . . . .					
<b>15</b> Pension plans, employee benefits . . . . .					
<b>16a</b> Legal fees (attach schedule) . . . . .					
<b>b</b> Accounting fees (attach sch) . . . . .		12,426.	12,426.		
<b>c</b> Other prof fees (attach sch) . . . . .					
<b>17</b> Interest . . . . .					
<b>18</b> Taxes (attach schedule)(see Instrs) Foreign Dividend . . . . .		820.	820.		
<b>19</b> Depreciation (attach sch) and depletion . . . . .					
<b>20</b> Occupancy . . . . .					
<b>21</b> Travel, conferences, and meetings . . . . .					
<b>22</b> Printing and publications . . . . .					
<b>23</b> Other expenses (attach schedule) . . . . .					
See Line 23 Stmt		86,806.	86,806.		
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23 . . . . .		100,052.	100,052.		
<b>25</b> Contributions, gifts, grants paid . . . . .		1,682,030.			1,682,030.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25 . . . . .		1,782,082.	100,052.		1,682,030.
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements . . . . .		22,568,115.			
<b>b</b> Net investment income (if negative, enter -0-) . . . . .			24,243,406.		
<b>c</b> Adjusted net income (if negative, enter -0-) . . . . .					

BAA For Paperwork Reduction Act Notice, see instructions.

TEEA0301 12/10/14

Form 990-PF (2014)

SCANNED AUG 19 2015

REVENUE

ADMINISTRATIVE EXPENSES

214 21

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash — non-interest-bearing . . . . .	938,367.	8,615,869.	8,615,868.
	2 Savings and temporary cash investments . . . . .			
	3 Accounts receivable . . . . . ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable . . . . . ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7 Other notes and loans receivable (attach sch) ▶			
	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) . . . . .	0.		
	b Investments — corporate stock (attach schedule). L-10b. Stmt . . . . .	9,572,613.	11,192,515.	15,734,811.
	c Investments — corporate bonds (attach schedule). L-10c. Stmt . . . . .	2,484,888.	5,226,803.	5,112,301.
LIABILITIES	11 Investments — land, buildings, and equipment: basis . . . . . ▶			
	Less: accumulated depreciation (attach schedule) . . . . . ▶			
	12 Investments — mortgage loans . . . . .			
	13 Investments — other (attach schedule). L-13. Stmt . . . . .	4,317,164.	14,648,197.	14,784,688.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) . . . . . ▶			
	15 Other assets (describe ▶ <u>Accrued Interest</u> ) . . . . .		39,346.	39,346.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I). . . . .	17,313,032.	39,722,730.	44,287,014.
	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
NET ASSETS OR FUND BALANCES	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ <u>L-22. Stmt</u> ) . . . . .	355,000.	25,000.	
	23 Total liabilities (add lines 17 through 22) . . . . .	355,000.	25,000.	
	Foundations that follow SFAS 117, check here . . . . . ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted . . . . .	16,958,032.	39,697,730.	
NET ASSETS OR FUND BALANCES	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here . . . . . ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds . . . . .			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .			
	30 Total net assets or fund balances (see instructions) . . . . .	16,958,032.	39,697,730.	
NET ASSETS OR FUND BALANCES	31 Total liabilities and net assets/fund balances (see instructions) . . . . .	17,313,032.	39,722,730.	

## 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	16,958,032.
2	Enter amount from Part I, line 27a . . . . .	2	22,568,115.
3	Other increases not included in line 2 (itemize) . . . . . ▶ <u>See Other Increases Stmt</u>	3	171,583.
4	Add lines 1, 2, and 3 . . . . .	4	39,697,730.
5	Decreases not included in line 2 (itemize) . . . . . ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 . . . . .	6	39,697,730.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly Traded Securities				
b Publicly Traded Securities				
c Publicly Traded Securities				
d Publicly Traded Securities				
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 1,616,411.		1,405,536.	210,875.
b 20,460.		15,776.	4,684.
c 132,023.		122,143.	9,880.
d 24,605,194.		1,839,461.	22,765,733.
e			

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			210,875.
b			4,684.
c			9,880.
d			22,765,733.
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	22,991,172.
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 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 (column (b) divided by column (c))
2013	1,109,005.	20,079,922.	0.055230
2012	902,000.	18,897,587.	0.047731
2011	896,050.	18,488,180.	0.048466
2010	809,800.	17,527,425.	0.046202
2009	711,547.	15,223,908.	0.046739

2 Total of line 1, column (d) . . . . .	2	0.244368
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	0.048874
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	30,154,991.
5 Multiply line 4 by line 3 . . . . .	5	1,473,795.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	242,434.
7 Add lines 5 and 6. . . . .	7	1,716,229.
8 Enter qualifying distributions from Part XII, line 4 . . . . .	8	1,782,030.

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	242,434.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	242,434.
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	242,434.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	9,362.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	250,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	259,362.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	10.	
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	16,918.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 16,918. Refunded	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
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
4 a 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?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) OH - Ohio		
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	8 b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10	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?	13	X	
Website address . . . . . N/A				
14	The books are in care of LaValley, LaValley, Todak & Schaefer Co., LPA Telephone no. (419) 882-0081 Located at 5800 Monroe St., Bldg. F., Sylvania, OH ZIP + 4 43560			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country				

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

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

		Yes	No
1 a	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)?	1 b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	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? <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 <b>not</b> 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.)	2 b	
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 __		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5 a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**5 b****c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

**6 a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6 b**

If 'Yes' to 6b, file Form 8870

**7 a** 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?**7 b****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
Richard G. LaValley Jr. 5800 Monroe St. Sylvania OH 43560	Trustee 3.00	0.	0.	0.
Daniel J. LaValley 5800 Monroe St. Sylvania OH 43560	Trustee 3.00	0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

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

None

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

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

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
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	

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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	1 a	20,539,712.
b	Average of monthly cash balances	1 b	6,691,109.
c	Fair market value of all other assets (see instructions)	1 c	3,383,383.
d	Total (add lines 1a, b, and c)	1 d	30,614,204.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	30,614,204.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	459,213.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,154,991.
6	Minimum investment return. Enter 5% of line 5	6	1,507,750.

**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	1,507,750.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	242,434.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	242,434.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,265,316.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,265,316.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,265,316.

**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	1 a	1,682,030.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	100,000.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,782,030.
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	242,434.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,539,596.

**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

BAA

Form 990-PF (2014)

**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 . . . . .				1,265,316.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			0.	
b Total for prior years 20 __, 20 __, 20 __ . . . . .				
3 Excess distributions carryover, if any, to 2014				
a From 2009 . . . . .	0.			
b From 2010 . . . . .	0.			
c From 2011 . . . . .	0.			
d From 2012 . . . . .	0.			
e From 2013 . . . . .	95,448.			
f Total of lines 3a through e . . . . .	95,448.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,782,030.				
a Applied to 2013, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required — see instructions) . . . . .				
c Treated as distributions out of corpus (Election required — see instructions) . . . . .				
d Applied to 2014 distributable amount . . . . .				1,265,316.
e Remaining amount distributed out of corpus . . . . .	516,714.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	612,162.			
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 . . . . .				
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 . . . . .				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) . . . . .				
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 . . . . .	612,162.			
10 Analysis of line 9				
a Excess from 2010 . . . . .	0.			
b Excess from 2011 . . . . .	0.			
c Excess from 2012 . . . . .	0.			
d Excess from 2013 . . . . .	95,448.			
e Excess from 2014 . . . . .	516,714.			

**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)

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Beach House Family Shelter 915 N. Erie Toledo OH 43604		PC	Donee's Exempt Purposes	20,000.
Big Brothers & Big Sisters 4 Seagate #660 Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	5,000.
Cardinal Stritch High School 3225 Pickle Rd. Oregon OH 43616	N/A	PC	Donee's Exempt Purposes	20,000.
Catholic Charities/Toledo 1933 Spielbusch Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	10,000.
Central City Ministries 1933 Spielbusch Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	1,000.
Christ the King 4100 Harvest Lane Toledo OH 43623	N/A	PC	Donee's Exempt Purposes	20,000.
Catholic Diocese of Toledo 1933 Spielbusch Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	10,000.
Catholic Diocese of Toledo 1933 Spielbusch Toledo OH 43604	N/A	PC	Exclaim	5,000.
Diabetes Youth Service/Toledo 2100 W. Central Ave. Toledo OH 43606	N/A	PC	Donee's Exempt Purposes	5,000.
See Line 3a statement				1,586,030.
<b>Total</b> .....			<b>3 a</b>	1,682,030.
<b>b Approved for future payment</b>				
<b>Total</b> .....			<b>3 b</b>	



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

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

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

[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

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.

**Sign Here**

 8.14.15 **Trustee**

Signature of officer or trustee      Date      Title

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes      ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	Michael J. Todak		<i>Michael J. Todak</i>		8-14-15		P00102586
	Firm's name ▶ LaValley, LaValley, Todak & Schaefer Co., LPA					Firm's EIN ▶ 34-1665376	
	Firm's address ▶ 5800 Monroe St., Bldg F Sylvania OH 43560					Phone no (419) 882-0081	

**Form 990-PF**  
**Part I, Line 6a**

**Net Gain or Loss From Sale of Assets**

**2014**

Name	Employer Identification Number
The LaValley Foundation	34-1722402

**Asset Information:**

Description of Property: . . . . . Through Key Private Bank  
 Date Acquired: . 12/31/13 How Acquired: . . . Purchased  
 Date Sold: . . . 12/31/14 Name of Buyer: . . . Various  
 Sales Price: . . . 1,616,411. Cost or other basis (do not reduce by depreciation) . . . 1,405,536.  
 Sales Expense: . . . Valuation Method: . . .  
 Total Gain (Loss): . . . 210,875. Accumulation Depreciation: . . .

Description of Property: . . . . . Through Key Private Bank  
 Date Acquired: . 01/01/14 How Acquired: . . . Purchased  
 Date Sold: . . . 12/31/14 Name of Buyer: . . . Various  
 Sales Price: . . . 20,460. Cost or other basis (do not reduce by depreciation) . . . 15,776.  
 Sales Expense: . . . Valuation Method: . . .  
 Total Gain (Loss): . . . 4,684. Accumulation Depreciation: . . .

Description of Property: . . . . . Through Morgan Stanley  
 Date Acquired: . 01/01/14 How Acquired: . . . Purchased  
 Date Sold: . . . 12/31/14 Name of Buyer: . . . Various  
 Sales Price: . . . 132,023. Cost or other basis (do not reduce by depreciation) . . . 122,143.  
 Sales Expense: . . . Valuation Method: . . .  
 Total Gain (Loss): . . . 9,880. Accumulation Depreciation: . . .

Description of Property: . . . . . Through Morgan Stanley  
 Date Acquired: . 12/31/13 How Acquired: . . . Donated  
 Date Sold: . . . 12/31/14 Name of Buyer: . . . Various  
 Sales Price: . . . 24,605,194. Cost or other basis (do not reduce by depreciation) . . . 1,839,461.  
 Sales Expense: . . . Valuation Method: . . .  
 Total Gain (Loss): . . . 22,765,733. Accumulation Depreciation: . . .

Description of Property: . . . . .  
 Date Acquired: . . . . . How Acquired: . . .  
 Date Sold: . . . . . Name of Buyer: . . .  
 Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . .  
 Sales Expense: . . . . . Valuation Method: . . .  
 Total Gain (Loss): . . . . . Accumulation Depreciation: . . .

Description of Property: . . . . .  
 Date Acquired: . . . . . How Acquired: . . .  
 Date Sold: . . . . . Name of Buyer: . . .  
 Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . .  
 Sales Expense: . . . . . Valuation Method: . . .  
 Total Gain (Loss): . . . . . Accumulation Depreciation: . . .

Description of Property: . . . . .  
 Date Acquired: . . . . . How Acquired: . . .  
 Date Sold: . . . . . Name of Buyer: . . .  
 Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . .  
 Sales Expense: . . . . . Valuation Method: . . .  
 Total Gain (Loss): . . . . . Accumulation Depreciation: . . .

Description of Property: . . . . .  
 Date Acquired: . . . . . How Acquired: . . .  
 Date Sold: . . . . . Name of Buyer: . . .  
 Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . .  
 Sales Expense: . . . . . Valuation Method: . . .  
 Total Gain (Loss): . . . . . Accumulation Depreciation: . . .

Form 990-PF, Page 1, Part I, Line 11

**Line 11 Stmt**

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Capital Gain Distributions	46,108.	46,108.	
Private Equity	245,005.	245,005.	
Other Income	16,772.	16,772.	
Federal Tax Refund	1,689.		
<b>Total</b>	<b>309,574.</b>	<b>307,885.</b>	

Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Investment Fees	82,840.	82,840.		
Miscellaneous	3,966.	3,966.		
OTHER				
<b>Total</b>	<b>86,806.</b>	<b>86,806.</b>		

Form 990-PF, Page 2, Part III, Line 3

**Other Increases Stmt**

FutureNet Security Solutions	100,000.
Basis Adjustment	71,583.
<b>Total</b>	<b>171,583.</b>

Form 990-PF, Page 11, Part XV, line 3a

**Line 3a statement**

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	Person or Business Checkbox
Name and address (home or business)				Amount
<b>a Paid during the year</b>				
Double Arc				Person or Business <input type="checkbox"/>
3837 Secor Rd.				
Toledo OH 43623	N/A	PC	Donee's Exempt Purposes	10,000.
Flower Hospital				Person or Business <input type="checkbox"/>
5200 Harroun Road				
Sylvania OH 43560	N/A	PC	Donee's Exempt Purposes	1,550.
Heartbeat of Toledo				Person or Business <input type="checkbox"/>
2130 Madison Ave.				
Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	25,000.



Form 990-PF, Page 11, Part XV, line 3a

Continued

## Line 3a statement

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	Person or Business Checkbox	Amount
Name and address (home or business)					
<b>a Paid during the year</b>					
Hope Learning Academy				Person or Business <input type="checkbox"/>	
4324 Monroe St.				<input checked="" type="checkbox"/>	
Toledo OH 43606	N/A	PC	Donee's Exempt Purposes		500,000.
Imagination Station				Person or Business <input type="checkbox"/>	
1 Discovery Way				<input checked="" type="checkbox"/>	
Toledo OH 43604	N/A	PC	Donee's Exempt Purposes		40,630.
International Samaritan				Person or Business <input type="checkbox"/>	
614 S. Ashley St.				<input checked="" type="checkbox"/>	
Ann Arbor MI 48103	N/A	PC	Donee's Exempt Purposes		25,000.
LAWO / ABLE Toledo				Person or Business <input type="checkbox"/>	
525 Jefferson Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43604	N/A	PC	Access to Justice Campaign		3,000.
LAWO / ABLE Toledo				Person or Business <input type="checkbox"/>	
525 Jefferson Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43604	N/A	PC	Center for Equal Justice Bldg Fund		40,000.
LAWO / ABLE Toledo				Person or Business <input type="checkbox"/>	
525 Jefferson Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43604	N/A	PC	Justice for All Campaign		10,000.
Learning Club of Toledo				Person or Business <input type="checkbox"/>	
1702 Upton Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43607	N/A	PC	Donee's Exempt Purposes		10,000.
Library Legacy Foundation				Person or Business <input type="checkbox"/>	
325 Michigan St.				<input checked="" type="checkbox"/>	
Toledo OH 43604	N/A	PC	Donee's Exempt Purposes		10,000.
Little Sisters of the Poor				Person or Business <input type="checkbox"/>	
930 South Wynn Rd.				<input checked="" type="checkbox"/>	
Oregon OH 43616	N/A	PC	Donee's Exempt Purposes		56,000.
Lourdes University				Person or Business <input type="checkbox"/>	
6832 Convent Blvd.				<input checked="" type="checkbox"/>	
Sylvania OH 43560	N/A	PC	Donee's Exempt Purposes		70,000.
Mercy Foundation				Person or Business <input type="checkbox"/>	
2213 Cherry St., Suite 307				<input checked="" type="checkbox"/>	
Toledo OH 43608	N/A	PC	Donee's Exempt Purposes		20,000.
Mobile Meals				Person or Business <input type="checkbox"/>	
2220 Jefferson Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43604	N/A	PC	Donee's Exempt Purposes		2,000.
Mom's House				Person or Business <input type="checkbox"/>	
2505 Franklin Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43610	N/A	PC	Donee's Exempt Purposes		23,000.
Northwest Ohio Food Bank				Person or Business <input type="checkbox"/>	
24 East Woodruff Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43604	N/A	PC	Donee's Exempt Purposes		28,500.
Northwest Ohio Scholarship Fund				Person or Business <input type="checkbox"/>	
1933 Spielbusch Ave.				<input checked="" type="checkbox"/>	
Toledo OH 43697	N/A	PC	Donee's Exempt Purposes		106,000.

Form 990-PF, Page 11, Part XV, line 3a  
Line 3a statement

Continued

Recipient  Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
Opera Carolina 1600 Elizabeth Ave. Charlotte NC 28204	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 10,000.
Opportunity International 2122 York Road Oak Brook IL 60523	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 25,000.
Ronald McDonald House/Toledo 3883 Monroe St. Toledo OH 43606	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 10,000.
Servant Leadership 1618 W. Sylvania Ave. Toledo OH 43612	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 10,000.
St. Francis de Sales High School 2323 W. Bancroft Toledo OH 43607	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 100,000.
St. Joseph Church 5373 Main St. Sylvania OH 43560	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 50,000.
St. Richard Church 333 Brookside Dr. Swanton OH 43558	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 15,000.
St. Ursula Academy 4025 Indian Road Toledo OH 43606	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 77,500.
Toledo Botanical Garden 5403 Elmer Dr. Toledo OH 43615	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 45,000.
Toledo Childrens Hospital Foundation 2142 N. Cove Blvd. Toledo OH 43606	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 80,000.
Toledo Opera 425 Jefferson Ave. Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 50,000.
Toledo Symphony Orchestra 1838 Parkwood Ave. Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 10,000.
Toledo Zoo P.O. Box 140130 Toledo OH 43614	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 12,850.
Toledo Urban Federal Credit Union 1339 Dorr St. Toledo OH 43607	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 25,000.
University of Toledo Foundation 2801 W. Bancroft St. Toledo OH 43606-3390	N/A	PC	Donee's Exempt Purposes	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 70,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

**Line 3a statement**

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	Person or Business
Name and address (home or business)				Checkbox
				Amount
<b>a Paid during the year</b>				
YMCA of Greater Toledo				Person or Business <input type="checkbox"/>
1500 N. Superior St.				<input checked="" type="checkbox"/>
Toledo OH 43604	N/A	PC	Donee's Exempt Purposes	15,000.

Total

1,586,030.

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Key Bank	4,509,710.	9,413,418.
Morgan Stanley (020465)	6,682,805.	6,321,393.
Total	<u>11,192,515.</u>	<u>15,734,811.</u>

Form 990-PF, Page 2, Part II, Line 10c

**L-10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Morgan Stanley	5,126,803.	5,012,301.
Future Net Security Solutions	100,000.	100,000.
Total	<u>5,226,803.</u>	<u>5,112,301.</u>

Form 990-PF, Page 2, Part II, Line 13

**L-13 Stmt**

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Morgan Stanley (020465) /EFT's	3,466,679.	3,264,889.
Morgan Stanley (020465) /Mutual Funds	2,414,675.	2,390,859.
Morgan Stanley (020465) /Unit Investment Trusts	253,006.	199,252.

Form 990-PF, Page 2, Part II, Line 13

Continued

**L-13 Stmt**

<b>Line 13 - Investments - Other:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
Morgan Stanley (020465) /Alternatives	1,772,086.	2,253,875.
Morgan Stanley (028202) /EFT's	4,960,588.	4,894,650.
Plymouth Ventures II	687,847.	687,847.
Plymouth Ventures III	61,049.	61,049.
SR Financial	932,267.	932,267.
FutureNet Security Sloutions LLC	100,000.	100,000.
<b>Total</b>	<b><u>14,648,197.</u></b>	<b><u>14,784,688.</u></b>

Form 990-PF, Page 2, Part II, Line 22

**Other Liab Stmt**

<b>Line 22 - Other Liabilities:</b>	<b>Beginning Year Book Value</b>	<b>Ending Year Book Value</b>
Outstanding checks	355,000.	25,000.
<b>Total</b>	<b><u>355,000.</u></b>	<b><u>25,000.</u></b>

**The LaValley Foundation**  
**TIN: 34-1722402**  
**2014 Form 990-PF**  
**Part XII-Line 3b**

**Cash Distribution Test**

The LaValley Foundation has set aside \$100,000.00 during its fiscal year ended December 31, 2014 for funding a two year grant to Our Lady of Lourdes Catholic Church, Toledo, Ohio. The Foundation is reporting the set aside as a qualifying distribution for 2014 under the "cash distribution" test of Internal Revenue Code ("IRC") Section 4942(b)(2)(B)(ii) and, accordingly, submits this statement pursuant to Regulation Section 53.4942(a)-3(b)(7)(ii).

A. The nature and purpose of the project for which amounts are set aside: funding of a two-year grant to Our Lady of Lourdes Catholic Church for its church building project. The grant will be made in increments of \$50,000 per year, beginning in 2015.

B. The amounts set aside will be paid for the specific project described in paragraph A above within 26 months after the date of the set-aside (November 4, 2014).

C. The project described in paragraph A above will not be completed before December 31, 2014, the last day of the Foundation's taxable year in which the set-aside was made.

D. The distributable amounts for the Foundation, as determined under IRC 4942(d), for all past years of the Foundation since its creation are as follows:

<u>Year ending December 31</u>	<u>Distributable Amount</u>
2014	\$1,267,889
2013	\$ 993,901
2012	\$ 923,314
2011	\$ 906,049
2010	\$ 859,215
2009	\$ 753,742
2008	\$ 873,324
2007	\$ 967,941
2006	\$ 935,995
2005	\$ 909,423
2004	\$ 905,952
2003	\$ 896,729
2002	\$ 921,189
2001	\$ 871,812
2000	\$ 717,853

<u>Year ending December 31</u>	<u>Distributable Amount</u>
1999	\$ 690,003
1998	\$ 633,211
1997	\$ 613,682
1996	\$ 640,744
1995	\$ 572,211
1994	\$ 94,675
1993	\$ 32,579
1992	\$ 1,741

E. The actual payments made in cash for charitable purposes by the Foundation for each taxable year are as follows:

<u>Year Ending December 31</u>	<u>Cash Distributions</u>
2014	\$1,682,030
2013	\$1,119,100
2012	\$ 902,000
2011	\$ 896,050
2010	\$ 809,800
2009	\$ 719,000
2008	\$ 825,000
2007	\$1,099,000
2006	\$ 968,500
2005	\$ 715,500
2004	\$ 204,500
2003	\$ 769,500
2002	\$ 909,175
2001	\$1,028,750
2000	\$1,086,750
1999	\$1,156,750
1998	\$ 408,038
1997	\$1,310,975
1996	\$1,230,000
1995	\$ 268,000
1994	\$ 179,000
1993	\$ 415,000
1992	\$ 260,000

F. The "start-up payment period" for the Foundation is January 1, 1993 through December 31, 1996, and its "start-up period minimum amount" is: **\$900,308** (20% of \$32,579) plus (40% of \$94,675) plus (60% of \$572,211) plus (80% of \$640,744). As shown in paragraph D above, the sum of the Foundation's cash distributions during its start-up payment period was **\$2,092,000** which exceeded the start-up payment period minimum amount.

The Foundation's "full payment period" is January 1, 1997 through December 31, 2014. The "full payment minimum amount" is the sum of 100% of the distributable amount for all years in the full payment period, which is **\$15,641,224**. As shown above, the sum of the cash distributions made by the Foundation during its full payment period is **\$16,610,418** which exceeds the full payment minimum amount.