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Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

▶ Information about Form 990 and its instructions is at *www.irs.gov/form990*

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2014 calendar year, or tax year beginning , 2014, and ending , 20

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/ terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
J W ELLSWORTH ENDOWMENT TRUST

Doing business as

Number and street (or P O. box if mail is not delivered to street address) | Room/suite
4900 TIEDEMAN RD.OH-01-49-0150

City or town, state or province, country, and ZIP or foreign postal code
BROOKLYN, OH 44144-2302

D Employer identification number
34-6501094

E Telephone number
216 689-7663

G Gross receipts $ 18,034,389.

F Name and address of principal officer KEYBANK N A, TRUSTEE
SAME AS C ABOVE

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website ▶ N/A

H(c) Group exemption number ▶

K Form of organization: ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶

L Year of formation: 1923 **M** State of legal domicile: OH

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
SEE SCHEDULE O

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	NONE
6	Total number of volunteers (estimate if necessary)	6	NONE
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	NONE
b	Net unrelated business taxable income from Form 990-T, line 34	7b	NONE

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	24,850	
9	Program service revenue (Part VIII, line 2g)		
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,870,148	3,108,922.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		2,503,939.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,894,998	5,612,861.

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,889,725	
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	169,348	169,589.
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ NONE		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	9,239	5,000.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,068,312	174,589.
19	Revenue less expenses. Subtract line 18 from line 12	-1,173,314	5,438,272.

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	38,038,886	39,805,162.
21	Total liabilities (Part X, line 26)	NONE	NONE
22	Net assets or fund balances. Subtract line 21 from line 20	38,038,886	39,805,162.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

▶ James R Freedline Jr — Signature of officer — Date: 11/16/2015

▶ KEYBANK BY:J R FREEDLINE, Vice President — Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2014)

JSA
4E1010 1.000

* SCHEDULE B NOT REQUIRED