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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
The Reams Foundation Inc

A Employer identification number
35-1933846

Number and street (or P O box number if mail is not delivered to street address)
216 Confederate Circle

Room/suite

B Telephone number (see instructions)
(843) 573-8595

City or town, state or province, country, and ZIP or foreign postal code
Charleston, SC 29407

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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)* ▶$ 25,101,444

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	809,400			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	483,342	483,342		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		3,640,900		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,292,742	4,124,242		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	56,000			56,000
	c	Other professional fees (attach schedule)	122,074	122,074		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	70,466			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	56,931			56,931
	22	Printing and publications				
	23	Other expenses (attach schedule)	644			644
	24	**Total operating and administrative expenses.** Add lines 13 through 23	306,115	122,074		113,575
	25	Contributions, gifts, grants paid	779,000			779,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,085,115	122,074		892,575
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	207,627			
	b	**Net investment income** (if negative, enter -0-)		4,002,168		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,084,069	844,793	844,793
	3	Accounts receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
	4	Pledges receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ____ Less allowance for doubtful accounts ▶ ____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	17,917,735	21,169,721	24,256,651
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ____ Less accumulated depreciation (attach schedule) ▶ ____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ____ Less accumulated depreciation (attach schedule) ▶ ____			
	15	Other assets (describe ▶ ____)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	19,001,804	22,014,514	25,101,444
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ____)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	19,001,804	22,014,514	
	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)	19,001,804	22,014,514	
	31	**Total liabilities and net assets/fund balances** (see instructions)	19,001,804	22,014,514	

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	19,001,804
2	Enter amount from Part I, line 27a	2	207,627
3	Other increases not included in line 2 (itemize) ▶ ____	3	2,805,083
4	Add lines 1, 2, and 3	4	22,014,514
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	22,014,514

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)
1 a	BUCKHEAD CAPITAL MANAGEMENT -SEE STATMENT PART IV 9862 SHORT TERM	P	2014-07-25	2014-12-04
b	BUCKHEAD CAPITAL MANAGEMENT - SEE STATEMENT PART IV 9862 LONG TERM	P	2013-11-01	2014-12-04
c	BUCKHEAD CAPITAL MANAGEMENT - SEE STATEMENT PART IV 4130	P	2013-08-19	2014-07-03
d	BUCKHEAD CAPITAL MANAGEMENT - SEE STATEMENT PART IV 4130	P	2009-03-05	2014-12-05
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	3,940,762	0	3,227,187	713,575
b	5,500,032	0	3,334,423	2,165,609
c	1,362	0	1,386	-24
d	818,148	0	56,408	761,740
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	0	0	0	713,575
b	0	0	0	2,165,609
c	0	0	0	-24
d	0	0	0	761,740
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	3,640,900
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	713,551

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☑ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013			
2012			
2011			
2010			
2009			

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

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 page 18 of the 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)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	80,043
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	80,043
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	80,043
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	48,176		
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	48,176
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	31,867
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 0 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

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

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Karen E Saboe Telephone no ▶(843) 303-0621

Located at ▶216 Confederate Circle Charleston SC ZIP+4 ▶29407

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 |

		Line	Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

		Line	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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)?	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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Buckhead Capital Management Peachtree Pointe Suite 550 1545 Pea Atlanta, GA 30309	Investment Advisors, Asset Management	122,074
Wappoo Creek Consulting 216 Confederate Circle Charleston, SC 29407	See statement Part VIII line 3(b)	56,000
Total number of others receiving over $50,000 for professional services. . . . . ▶		2

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

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

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	23,714,341
b	Average of monthly cash balances	1b	809,698
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	24,524,039
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	24,524,039
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	367,861
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	24,156,178
6	**Minimum investment return.** Enter 5% of line 5	6	1,207,809

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	1,207,809
2a	Tax on investment income for 2014 from Part VI, line 5	2a	80,043		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	80,043
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,127,766
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,127,766
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	1,127,766

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	892,575
b	Program-related investments—total from Part IX-B	1b	
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	892,575
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	892,575

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				1,127,766
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			891,170	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 892,575				
a Applied to 2013, but not more than line 2a			891,170	
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.				1,405
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,126,361
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) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

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

b Check box to indicate whether the organization 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	
2a 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 organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

FRED W REAMS

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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* See Additional Data Table				
Total . . . . ▶ **3a**				779,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	483,342	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				483,342	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 483,342

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2015-05-13	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
KAREN E SABOE				

Firm's name ▶ Karen E Saboe

Firm's EIN ▶

Firm's address ▶ 216 CONFEDERATE CIRCLE CHARLESTON, SC 29407

Phone no (843) 573-8595

Form 990PF Part VIII Line 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
FRED W REAMS 216 Confederate Circle Charleston, SC 29407	Pres /Dir 1 00	0	0	0
KAREN A REAMS 216 Confederate Circle Charleston, SC 29407	VP/Director 1 00	0	0	0
KAREN E SABOE 216 Confederate Circle Charleston, SC 29407	Secretary/Dir 10 00	0	0	0
MATTHEW D REAMS 216 Confederate Circle Charleston, SC 29407	Director 20 00	0	0	0
KRISTEN A CARTER 216 Confederate Circle Charleston, SC 29407	Director 1 00	0	0	0
KIMBERLY A COLE 216 Confederate Circle Charleston, SC 29407	Director 1 00	0	0	0

Form 990PF Part XV Line 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*				
The Foundation for Educational Choice One American Square Suite 2420 Indianapolis, IN 46282		Public Charity	General	230,000
Goldwater Institute 500 E Coronado Rd Phoenix, AZ 85004		Public Charity	General	90,000
CATO Institute 1000 Massachusetts Ave NW Washingon, DC 20001		Public Charity	General	40,000
Institute for Justice 901 Glebe Road Suite 900 Arlington, VA 22203		Public Charity	General	60,000
Heritage Fund 538 Franklin Street Columbus, IN 47202		Public Charity	General	5,000
Healthy LifeStars 1645 E Missouri Ave 330 Phoenix, AZ 85016		Public Charity	General	3,000
State Policy Network 1655 North Fort Myer DriveSuite 360 Arlington, VA 22209		Public Charity	General	60,000
Bishop England High School 363 Seven Farms Drive Charleston, SC 29492		Public Charity	General	2,000
Nurturing Minds PO Box 144 Valley Forge, PA 19481		Public Charity	General	1,000
Reason 5737 Mesmer Avenue Los Angeles, CA 902306316		Public Charity	General	30,000
Illinois Policy Institute 190 S LaSalle Street Chicago, IL 60603		Public Charity	General	30,000
Mackinac Center for Public Policy 140 West Main Street Midland, MI 48640		Public Charity	General	80,000
Americans for Prosperity 2111 Wilson Blvd Suite 350 Arlington, VA 22201		Public Charity	General	30,000
Atlas Economic Research 1201 L Street NW Washington, DC 20005		Public Charity	General	30,000
Blessed Sacrament Catholic School 7 St Teresa Drive Charleston, SC 29407		Public Charity	General	4,000
Total . . . . ▶ **3a**				779,000

Form 990PF Part XV Line 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*				
Hillsdale College 33 E College Street Hillsdale, MI 49242		Public Charity	General	30,000
Kids' Food Basket 2055 Oak Industrial DrNE St C Grand Rapids, MI 49505		Public Charity	General	5,000
Leadership Institute 1101 North Highland Street Arlington, VA 22201		Public Charity	General	10,000
Keep Memory Alive 888 W Bonneville Ave Las Vegas, NV 89106		Public Charity	General	500
Mercatus Center 3434 Washington Blvd Arlington, VA 22201		Public Charity	General	30,000
Nurturing Minds PO Box 144 Valley Forge, PA 19481		Public Charity	General	2,000
Tower Grove Neighborhoods CDC 4103 Shenandoah Avenue St Louis, MO 63110		Public Charity	General	5,000
Verde Cares 18934 Avenida Del Ray Rio Verde, AZ 85263		Public Charity	General	1,500
Total . . . . ▶ **3a**				779,000

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 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	Employer identification number
The Reams Foundation Inc	35-1933846

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 other 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
The Reams Foundation Inc

Employer identification number
35-1933846

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	FRED W REAMS 3362 PHEASANT CANYON WAY 1005 LAUGHLIN, NV 89029	$ 809,400	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)

Name of organization
The Reams Foundation Inc

Employer identification number
35-1933846

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	40,000 SHARES FIFTH THIRD BANCORP	$ 809,400	2014-11-18

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
The Reams Foundation Inc

Employer identification number
35-1933846

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 information once See instructions) ▶ $ ____________
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

(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

(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

(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

TY 2014 Accounting Fees Schedule

Name: The Reams Foundation Inc

EIN: 35-1933846

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Wapoo Creek Consulting see statement	56,000			56,000

TY 2014 All Other Program Related Investments Schedule

Name: The Reams Foundation Inc

EIN: 35-1933846

Category	Amount
N/A	

TY 2014 Investments Corporate Stock Schedule

Name: The Reams Foundation Inc

EIN: 35-1933846

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE STATEMENT LINE 10B	21,169,721	24,256,651

TY 2014 Other Expenses Schedule

Name: The Reams Foundation Inc

EIN: 35-1933846

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Supplies	637			637
Licenses and permits	7			7

TY 2014 Other Increases Schedule

Name: The Reams Foundation Inc

EIN: 35-1933846

Description	Amount
Variance of Market Appreciation	2,805,083

TY 2014 Other Professional Fees Schedule

Name: The Reams Foundation Inc

EIN: 35-1933846

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Buckhead Capital Asset management	122,074	122,074		

TY 2014 Taxes Schedule

Name: The Reams Foundation Inc

EIN: 35-1933846

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Taxes Est	48,176			
Excise Tax Paid with Tax Return	22,290			

THE REAMS FOUNDATION, INC. **35-1933846**

Line 10-b Investments Corporate Stock

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
-------------	--------------------	--------	----------------	--------	----------------
Domestic Equities					
8660	Ascena Retail	16.57	143,527.00	12.56	108,770.00
36860	Casella Waste Systems	8.26	304,417.00	4.04	148,914.00
21980	Dixie Group	8.36	183,666.00	9.17	201,557.00
46965	Harte-Hanks Inc	6.74	316,664.00	7.74	363,509.00
9565	La Z Boy Inc Com	20.4	195,119.00	26.84	256,725.00
6040	Movado Group	38.42	232,068.00	28.37	171,355.00
5340	Outerwall	50.78	271,185.00	75.22	401,675.00
3585	Tenneco	30.17	108,166.00	56.61	202,947.00
25100	Tivo Inc	12.25	307,360.00	11.84	297,184.00
7845	Tower International	22.81	178,963.00	25.55	200,440.00
7700	Silica Holdings Inc	27.09	208,595.00	25.69	197,813.00
9940	Tidewater	49.04	487,475.00	32.41	322,155.00
46300	Triangle Petroleum	6.68	309,131.00	4.78	221,314.00
17940	Ares Capital Corp	17.12	307,123.00	15.61	279,954.00
32875	Ares Commercial	13.32	437,764.00	11.48	377,405.00
13195	Brown & Brown	18.24	240,654.00	32.91	434,247.00
11855	Cardinal Financial Corp	16.52	195,832.00	19.83	235,085.00
11395	Cathay General	17.05	194,250.00	25.59	291,598.00
9275	Colony Financial	21.02	194,998.00	23.82	220,931.00
12060	Columbia Banking	18.76	226,230.00	27.61	332,977.00
23970	Crawford & Company Cl A	8.69	208,315.00	8.57	205,423.00
6140	East West Bancorp	17.54	107,719.00	38.71	237,679.00
13890	Everbank Financial	15.43	214,334.00	19.06	264,743.00
12420	Fidelity Southern Corp	13.55	168,301.00	16.11	200,086.00
16795	Fidus Investment	18.69	313,844.00	14.85	249,406.00
5545	Hanover Insurance	37.01	205,206.00	71.32	395,469.00
8225	Heartland Financial Inc	24.01	197,513.00	27.10	222,898.00
4430	Iberiabank	51.37	227,589.00	64.85	287,286.00
16810	Performant Financial	10.48	176,210.00	6.65	111,787.00
8725	Raymond James	31.97	278,899.00	57.29	499,855.00
21900	Stellus Capital	14.66	321,149.00	11.78	257,982.00
17920	TCP Capital	16.37	293,427.00	16.78	300,698.00
23070	THL Credit Inc	13.83	318,957.00	11.76	271,303.00
7770	Triangle Capital Corp	26.16	203,251.00	20.29	157,653.00
16205	UMH Properties	9.83	159,353.00	9.55	154,758.00
7375	Whitehorse Finance Inc	13.82	101,944.00	11.55	85,181.00
7540	Wintrust Financial	32.99	248,781.00	46.76	352,570.00
7130	Zions Bancorporation	18.55	132,243.00	28.51	203,276.00
4665	AZZ	37.36	174,289.00	46.92	218,882.00

THE REAMS FOUNDATION, INC. **35-1933846**

Line 10-b Investments Corporate Stock

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
-------------	--------------------	--------	----------------	--------	----------------
4005	Avery Dennison	26.73	107,065.00	51.88	207,779.00
20785	CAI International	21.95	456,320.00	23.20	482,212.00
15150	Celadon Group	17.83	270,098.00	22.69	343,754.00
13270	Columbus Mckinnon Corp	24.14	320,385.00	28.04	372,091.00
4785	Con-Way	27.34	130,816.00	49.18	235,326.00
15640	Covanta Holding	17.52	274,002.00	22.01	344,236.00
23865	Great Lakes Dredge & Dock Co	8.07	192,667.00	8.56	204,284.00
3355	Huron Consulting	32.82	110,122.00	68.39	229,448.00
21485	Quality Distribution	10.7	229,932.00	10.64	228,600.00
3635	Towers Watson	67.58	245,641.00	113.17	411,373.00
7005	Trimas	23.91	167,480.00	31.29	219,186.00
4750	Triumph Group	68.48	325,290.00	67.22	319,295.00
9225	Viad Corp	22.81	210,433.00	26.66	245,939.00
21525	Xerium Technologies	12.82	276,036.00	15.78	339,665.00
10430	Arris Group	15.61	162,786.00	30.19	314,882.00
16120	Checkpoint Systems Inc	13.08	210,868.00	13.73	221,328.00
13330	Finisar Corp	20.23	269,663.00	19.41	258,735.00
6225	Igate	14.56	90,607.00	39.48	245,763.00
10170	Jabil Circuit	18.55	188,656.00	21.83	222,011.00
30307	ON Semi	6.85	207,718.00	10.13	307,010.00
17365	Q Logic	11.58	201,104.00	13.32	231,302.00
3040	Skyworks Solutions	21.82	66,327.00	72.71	221,038.00
17125	Sykes Enterprises	13.56	232,278.00	23.47	401,924.00
3425	Synaptics	47.41	162,383.00	68.84	235,777.00
5065	Synnex	48.54	245,864.00	78.16	395,880.00
6120	Verifone Systems	26.97	165,065.00	37.20	227,664.00
27300	Global Brass & Copper	16.82	459,272.00	13.16	359,268.00
17740	Insteel Industries Inc	20.2	358,302.00	23.58	418,309.00
8100	Kapstone Paper	9.49	76,900.00	29.31	237,411.00
22165	Landec Corp	11.1	246,022.00	13.81	306,099.00
23150	MRC Global	23.57	545,694.00	15.15	350,723.00
3870	Neenah Paper	28.31	109,570.00	60.27	233,245.00
7800	Rock-Tenn	34.54	269,389.00	60.98	475,644.00
32810	Premiere Global	8.39	275,412.00	10.62	348,442.00
578219.5	Credit Suisse Floating Rate HI IN	6.93	4,007,396.00	6.76	3,908,764.00
Foreign Stock					
14105	Orbotech	14.72	207,650.00	14.80	208,754.00
Total Portfolio			21,169,724.00		24,256,651.00

THE REAMS FOUNDATION, INC. **35-1933846**
STATEMENT PART IV
ACCOUNT 4130

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain	Loss
SHORT TERM							
8/19/2013	7/3/2014	200	Credit Suisse Floating Rate HI IN	$ 1,386 00	$ 1,362 00		$ (24 00)
				$ 1,386 00	$ 1,362 00		$ (24 00)
LONG TERM							
3/5/2009	12/5/2014	26222	Fifth Third Bancorp	$ 36,979 00	$ 536,248 00	$ 499,270 00	
3/5/2009	12/5/2014	4700	Fifth Third Bancorp	$ 6,628 00	$ 96,164 00	$ 89,535 00	
3/5/2009	12/5/2014	3151	Fifth Third Bancorp	$ 4,444 00	$ 64,467 00	$ 60,024 00	
3/5/2009	12/5/2014	1600	Fifth Third Bancorp	$ 2,256 00	$ 32,743 00	$ 30,487 00	
3/5/2009	12/5/2014	1300	Fifth Third Bancorp	$ 1,833 00	$ 26,598 00	$ 24,765 00	
3/5/2009	12/5/2014	1300	Fifth Third Bancorp	$ 1,833 00	$ 26,598 00	$ 24,765 00	
3/5/2009	12/5/2014	800	Fifth Third Bancorp	$ 1,128 00	$ 16,367 00	$ 15,239 00	
3/5/2009	12/5/2014	615	Fifth Third Bancorp	$ 867 00	$ 12,579 00	$ 11,712 00	
3/5/2009	12/5/2014	200	Fifth Third Bancorp	$ 282 00	$ 4,093 00	$ 3,811 00	
3/5/2009	12/5/2014	112	Fifth Third Bancorp	$ 158 00	$ 2,291 00	$ 2,133 00	
				$ 56,408 00	$ 818,148 00	$ 761,741 00	

THE REAMS FOUNDATION, INC. **35-1933846**
STATEMENT PART IV
ACCOUNT 9862 LONG TERM

Open Date	Close Date	Quantity	Security		Cost Basis		Proceeds		Gain	(Loss)
10/3/2012	1/13/2014	150	Towers Watson	$	7,902 00	$	19,047 00	$	11,145 00	
10/4/2012	1/13/2014	1735	Towers Watson	$	91,401 00	$	220,308 00	$	128,907 00	
12/7/2012	1/13/2014	65	Towers Watson	$	3,500 00	$	8,254 00	$	4,754 00	
1/10/2013	1/14/2014	175	Pantry	$	2,073 00	$	2,856 00	$	783 00	
1/11/2013	1/14/2014	1875	Pantry	$	22,396 00	$	30,604 00	$	8,208 00	
1/11/2013	1/15/2014	1465	Pantry	$	17,499 00	$	24,047 00	$	6,548 00	
1/14/2013	1/15/2014	150	Pantry	$	1,794 00	$	2,462 00	$	668 00	
2/16/2012	1/16/2014	2515	Datalink	$	24,308 00	$	36,722 00	$	12,414 00	
2/16/2012	1/17/2014	540	Datalink	$	5,219 00	$	7,907 00	$	2,688 00	
2/17/2012	1/17/2014	3125	Datalink	$	29,192 00	$	45,757 00	$	16,565 00	
11/23/2011	1/22/2014	40	Arris Group	$	404 00	$	1,089 00	$	685 00	
1/10/2012	1/22/2014	2205	Arris Group	$	23,875 00	$	60,031 00	$	36,156 00	
1/11/2012	1/22/2014	1005	Arris Group	$	10,952 00	$	27,361 00	$	16,409 00	
1/14/2013	1/22/2014	795	Pantry	$	9,506 00	$	12,867 00	$	3,361 00	
1/15/2013	1/22/2014	600	Pantry	$	7,166 00	$	9,711 00	$	2,545 00	
1/16/2013	1/22/2014	1260	Pantry	$	15,291 00	$	20,393 00	$	5,102 00	
1/16/2013	1/27/2014	700	Pantry	$	8,495 00	$	11,249 00	$	2,754 00	
4/11/2011	2/3/2014	40	Chemical Financial	$	813 00	$	1,146 00	$	333 00	
4/13/2011	2/3/2014	480	Chemical Financial	$	9,513 00	$	13,746 00	$	4,233 00	
4/15/2011	2/3/2014	1395	Chemical Financial	$	27,887 00	$	39,950 00	$	12,063 00	
4/19/2011	2/3/2014	945	Chemical Financial	$	18,944 00	$	27,063 00	$	8,119 00	
5/2/2011	2/3/2014	1265	Chemical Financial	$	25,247 00	$	36,227 00	$	10,980 00	
5/3/2011	2/3/2014	1795	Chemical Financial	$	35,776 00	$	51,405 00	$	15,629 00	
2/11/2013	3/12/2014	9130	Hawaiian Holdings	$	53,021 00	$	125,756 00	$	72,735 00	
2/8/2013	3/13/2014	5950	Hawaiian Holdings	$	34,977 00	$	81,866 00	$	46,889 00	
2/11/2013	3/13/2014	535	Hawaiian Holdings	$	3,107 00	$	7,361 00	$	4,254 00	
3/11/2013	3/21/2014	1360	Skyworks Solutions	$	29,224 00	$	51,963 00	$	22,739 00	
3/11/2013	3/24/2014	1510	Skyworks Solutions	$	32,447 00	$	57,021 00	$	24,574 00	
3/28/2012	3/25/2014	1570	Arris Group	$	17,280 00	$	43,949 00	$	26,669 00	
3/29/2012	3/25/2014	2275	Arris Group	$	24,946 00	$	63,684 00	$	38,738 00	
7/26/2012	3/25/2014	1120	Arris Group	$	13,874 00	$	31,352 00	$	17,478 00	
7/19/2012	3/25/2014	445	Dycom Industries	$	7,490 00	$	14,045 00	$	6,555 00	
7/20/2012	3/25/2014	690	Dycom Industries	$	11,742 00	$	21,778 00	$	10,036 00	
11/16/2012	3/25/2014	720	Dycom Industries	$	10,706 00	$	22,725 00	$	12,019 00	
11/16/2012	3/28/2014	605	Dycom Industries	$	8,996 00	$	19,032 00	$	10,036 00	
3/28/2013	4/1/2014	1385	Dycom Industries	$	27,415 00	$	43,708 00	$	16,293 00	
3/28/2013	4/2/2014	391	Dycom Industries	$	7,739 00	$	12,301 00	$	4,562 00	
1/11/2012	4/3/2014	345	Arris Group	$	3,760 00	$	9,851 00	$	6,091 00	
1/12/2012	4/3/2014	1215	Arris Group	$	13,257 00	$	34,693 00	$	21,436 00	
3/28/2013	4/3/2014	994	Dycom Industries	$	19,675 00	$	31,122 00	$	11,447 00	
11/12/2007	4/9/2014	1582	ON Semi	$	11,329 00	$	15,677 00	$	4,348 00	
9/26/2008	4/9/2014	7788	ON Semi	$	53,365 00	$	77,178 00	$	23,813 00	
3/26/2013	4/9/2014	230	Neenah Paper	$	7,064 00	$	11,965 00	$	4,901 00	
4/5/2013	4/9/2014	1205	Neenah Paper	$	34,352 00	$	62,685 00	$	28,333 00	
2/1/2013	4/9/2014	225	John Wiley	$	8,705 00	$	12,671 00	$	3,966 00	
2/4/2013	4/9/2014	3545	John Wiley	$	136,435 00	$	199,635 00	$	63,200 00	
8/26/2008	4/9/2014	1290	HCC Holdings	$	30,536 00	$	57,994 00	$	27,458 00	
10/3/2008	4/9/2014	1100	HCC Holdings	$	26,310 00	$	49,453 00	$	23,143 00	
6/3/2010	4/9/2014	420	HCC Holdings	$	10,674 00	$	18,882 00	$	8,208 00	
2/11/2013	4/24/2014	8755	Hawaiian Holdings	$	50,843 00	$	130,811 00	$	79,968 00	

THE REAMS FOUNDATION, INC. **35-1933846**
STATEMENT PART IV
ACCOUNT 9862 LONG TERM

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain	(Loss)
2/19/2013	4/24/2014	8260	Hawaiian Holdings	$ 49,050 00	$ 123,415 00	$ 74,365 00	
4/3/2013	4/24/2014	1165	Hawaiian Holdings	$ 6,178 00	$ 17,407 00	$ 11,229 00	
2/26/2013	5/28/2014	7920	Pantry	$ 97,426 00	$ 127,656 00	$ 30,230 00	
3/11/2013	6/3/2014	1755	Skyworks Solutions	$ 37,711 00	$ 78,929 00	$ 41,218 00	
1/12/2012	6/3/2014	820	Arris Group	$ 8,947 00	$ 26,644 00	$ 17,697 00	
1/13/2012	6/3/2014	1075	Arris Group	$ 11,748 00	$ 34,930 00	$ 23,182 00	
1/17/2012	6/3/2014	535	Arris Group	$ 5,879 00	$ 17,384 00	$ 11,505 00	
3/28/2012	6/3/2014	680	Arris Group	$ 7,484 00	$ 22,095 00	$ 14,611 00	
4/17/2013	6/4/2014	1755	Protective Life	$ 64,629 00	$ 121,474 00	$ 56,845 00	
3/11/2013	6/24/2014	650	Skyworks Solutions	$ 13,967 00	$ 30,832 00	$ 16,865 00	
3/14/2013	6/24/2014	810	Skyworks Solutions	$ 18,156 00	$ 38,422 00	$ 20,266 00	
12/3/2012	6/24/2014	1345	Verifone Systems	$ 40,310 00	$ 48,864 00	$ 8,554 00	
12/3/2012	6/25/2014	230	Verifone Systems	$ 6,893 00	$ 8,444 00	$ 1,551 00	
12/13/2012	6/25/2014	1120	Verifone Systems	$ 35,320 00	$ 41,117 00	$ 5,797 00	
7/30/2008	7/16/2014	550	HCC Holdings	$ 12,479 00	$ 26,640 00	$ 14,161 00	
8/25/2008	7/16/2014	1975	HCC Holdings	$ 47,265 00	$ 95,662 00	$ 48,397 00	
8/26/2008	7/16/2014	285	HCC Holdings	$ 6,746 00	$ 13,804 00	$ 7,058 00	
6/3/2010	7/16/2014	1650	HCC Holdings	$ 41,933 00	$ 79,920 00	$ 37,987 00	
7/16/2012	7/16/2014	1905	Jabil Circuit	$ 36,170 00	$ 39,211 00	$ 3,041 00	
7/17/2012	7/16/2014	1875	Jabil Circuit	$ 35,475 00	$ 38,594 00	$ 3,119 00	
11/16/2012	7/16/2014	5030	Jabil Circuit	$ 88,298 00	$ 103,534 00	$ 15,236 00	
2/17/2012	7/25/2014	1390	Datalink	$ 12,985 00	$ 16,311 00	$ 3,326 00	
2/21/2012	7/25/2014	2560	Datalink	$ 23,523 00	$ 30,041 00	$ 6,518 00	
2/22/2012	7/25/2014	1000	Datalink	$ 8,996 00	$ 11,735 00	$ 2,739 00	
2/23/2012	7/25/2014	4280	Datalink	$ 39,222 00	$ 50,224 00	$ 11,002 00	
7/12/2012	7/25/2014	640	Datalink	$ 5,731 00	$ 7,510 00	$ 1,779 00	
7/16/2012	7/25/2014	2150	Datalink	$ 19,337 00	$ 25,229 00	$ 5,892 00	
7/17/2012	7/25/2014	4680	Datalink	$ 41,899 00	$ 54,918 00	$ 13,019 00	
9/21/2012	7/31/2014	1420	Rovi	$ 21,993 00	$ 33,330 00	$ 11,337 00	
9/24/2012	7/31/2014	2435	Rovi	$ 37,210 00	$ 57,154 00	$ 19,944 00	
9/24/2012	8/1/2014	3310	Rovi	$ 50,581 00	$ 73,844 00	$ 23,263 00	
11/13/2012	8/1/2014	2375	Rovi	$ 35,521 00	$ 52,985 00	$ 17,464 00	
11/14/2012	8/1/2014	1930	Rovi	$ 28,705 00	$ 43,057 00	$ 14,352 00	
11/16/2012	8/1/2014	1755	Rovi	$ 25,762 00	$ 39,153 00	$ 13,391 00	
3/14/2013	8/19/2014	2295	Skyworks Solutions	$ 51,443 00	$ 127,245 00	$ 75,802 00	
12/13/2012	8/26/2014	540	Verifone Systems	$ 17,029 00	$ 19,003 00	$ 1,974 00	
12/14/2012	8/26/2014	1085	Verifone Systems	$ 32,026 00	$ 38,181 00	$ 6,155 00	
12/14/2012	8/27/2014	665	Verifone Systems	$ 19,629 00	$ 23,301 00	$ 3,672 00	
2/12/2013	8/27/2014	1840	Verifone Systems	$ 61,326 00	$ 64,473 00	$ 3,147 00	
2/4/2013	8/27/2014	605	John Wiley	$ 23,284 00	$ 35,910 00	$ 12,626 00	
3/14/2013	8/27/2014	1295	John Wiley	$ 51,953 00	$ 76,864 00	$ 24,911 00	
4/26/2013	8/27/2014	1635	John Wiley	$ 61,604 00	$ 97,045 00	$ 35,441 00	
3/28/2012	8/27/2014	295	Arris Group	$ 3,247 00	$ 9,004 00	$ 5,757 00	
7/26/2012	8/27/2014	1685	Arris Group	$ 20,874 00	$ 51,428 00	$ 30,554 00	
1/25/2012	9/12/2014	885	Conversant	$ 15,002 00	$ 30,770 00	$ 15,768 00	
6/1/2012	9/12/2014	2695	Conversant	$ 45,644 00	$ 93,700 00	$ 48,056 00	
6/22/2012	9/12/2014	1435	Conversant	$ 22,391 00	$ 49,892 00	$ 27,501 00	
6/25/2012	9/12/2014	530	Conversant	$ 8,234 00	$ 18,427 00	$ 10,193 00	
8/20/2013	9/12/2014	3655	Conversant	$ 79,677 00	$ 127,078 00	$ 47,401 00	
3/26/2013	9/29/2014	1230	Neenah Paper	$ 37,775 00	$ 66,529 00	$ 28,754 00	

THE REAMS FOUNDATION, INC. **35-1933846**

STATEMENT PART IV

ACCOUNT 9862 LONG TERM

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain	(Loss)
3/26/2013	9/30/2014	205	Neenah Paper	$ 6,296 00	$ 11,022 00	$ 4,726 00	
4/5/2013	9/30/2014	895	Neenah Paper	$ 25,515 00	$ 48,123 00	$ 22,608 00	
4/9/2013	9/30/2014	720	Neenah Paper	$ 20,502 00	$ 38,713 00	$ 18,211 00	
4/9/2013	10/1/2014	755	Neenah Paper	$ 21,499 00	$ 39,859 00	$ 18,360 00	
2/13/2013	10/15/2014	3525	Netgear	$ 116,989 00	$ 110,017 00		$ (6,972 00)
2/19/2013	10/15/2014	1195	Netgear	$ 40,689 00	$ 37,296 00		$ (3,393 00)
2/20/2013	10/15/2014	370	Netgear	$ 12,578 00	$ 11,548 00		$ (1,030 00)
4/16/2013	10/15/2014	2830	Netgear	$ 81,337 00	$ 88,326 00	$ 6,989 00	
10/30/2013	11/3/2014	800	Wellcare Health Plans	$ 53,622 00	$ 53,583 00		$ (39 00)
11/1/2013	11/3/2014	1265	Wellcare Health Plans	$ 77,738 00	$ 84,728 00	$ 6,990 00	
3/28/2013	11/13/2014	725	Dycom Industries	$ 14,351 00	$ 19,289 00	$ 4,938 00	
4/1/2013	11/13/2014	1855	Dycom Industries	$ 35,600 00	$ 49,354 00	$ 13,754 00	
4/2/2013	11/13/2014	1155	Dycom Industries	$ 22,026 00	$ 30,730 00	$ 8,704 00	
4/3/2013	11/13/2014	1180	Dycom Industries	$ 21,975 00	$ 31,395 00	$ 9,420 00	
4/5/2013	11/13/2014	1445	Dycom Industries	$ 26,408 00	$ 38,445 00	$ 12,037 00	
3/14/2013	12/4/2014	1220	Skyworks Solutions	$ 27,347 00	$ 84,815 00	$ 57,468 00	
3/15/2013	12/4/2014	1445	Skyworks Solutions	$ 31,527 00	$ 100,458 00	$ 68,931 00	
11/1/2013	12/4/2014	575	Wellcare Health Plans	$ 35,335 00	$ 43,652 00	$ 8,317 00	
				$ 3,334,423 00	$ 5,500,032 00	$ 2,177,043 00	$ (11,434 00)

THE REAMS FOUNDATION, INC. **35-1933846**

STATEMENT PART IV

ACCOUNT 9862 SHORT TERM

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain	(Loss)
1/9/2013	1/7/2014	145	Pantry	$ 1,689 00	$ 2,338 00	$ 649 00	$ -
1/10/2013	1/7/2014	1460	Pantry	$ 17,296 00	$ 23,542 00	$ 6,246 00	$ -
1/10/2013	1/8/2014	820	Pantry	$ 9,714 00	$ 12,960 00	$ 3,246 00	$ -
2/20/2013	1/13/2014	1100	PTC	$ 26,332 00	$ 37,770 00	$ 11,438 00	$ -
2/1/2013	1/13/2014	1015	John Wiley	$ 39,269 00	$ 55,400 00	$ 16,131 00	$ -
3/22/2013	1/13/2014	105	Scansource	$ 3,078 00	$ 4,226 00	$ 1,148 00	$ -
4/17/2013	1/13/2014	640	Scansource	$ 16,696 00	$ 25,760 00	$ 9,064 00	$ -
2/20/2013	1/14/2014	1810	PTC	$ 43,329 00	$ 63,392 00	$ 20,063 00	$ -
3/22/2013	1/14/2014	905	Scansource	$ 26,545 00	$ 36,883 00	$ 10,338 00	$ -
3/22/2013	1/14/2014	605	Scansource	$ 17,737 00	$ 24,656 00	$ 6,919 00	$ -
4/29/2013	1/16/2014	415	Clearwater Paper	$ 19,009 00	$ 21,264 00	$ 2,255 00	$ -
4/30/2013	1/16/2014	1100	Clearwater Paper	$ 50,574 00	$ 56,363 00	$ 5,789 00	$ -
4/30/2013	1/21/2014	665	Clearwater Paper	$ 30,574 00	$ 34,206 00	$ 3,632 00	$ -
2/19/2013	1/27/2014	1435	Pantry	$ 17,810 00	$ 23,060 00	$ 5,250 00	$ -
2/20/2013	1/27/2014	645	Pantry	$ 7,933 00	$ 10,365 00	$ 2,432 00	$ -
2/20/2013	1/28/2014	455	Pantry	$ 5,596 00	$ 7,441 00	$ 1,845 00	$ -
2/21/2013	1/28/2014	1155	Pantry	$ 14,210 00	$ 18,890 00	$ 4,680 00	$ -
2/26/2013	1/28/2014	345	Pantry	$ 4,244 00	$ 5,642 00	$ 1,398 00	$ -
9/12/2013	2/5/2014	1215	First NBC Bank	$ 28,843 00	$ 38,841 00	$ 9,998 00	$ -
9/13/2013	2/5/2014	2430	First NBC Bank	$ 57,773 00	$ 77,681 00	$ 19,908 00	$ -
9/24/2013	2/5/2014	1585	First NBC Bank	$ 37,955 00	$ 50,669 00	$ 12,714 00	$ -
4/30/2013	2/5/2014	50	Clearwater Paper	$ 2,299 00	$ 2,849 00	$ 550 00	$ -
5/1/2013	2/5/2014	800	Clearwater Paper	$ 36,207 00	$ 45,589 00	$ 9,382 00	$ -
5/3/2013	2/5/2014	600	Clearwater Paper	$ 27,763 00	$ 34,192 00	$ 6,429 00	$ -
5/6/2013	2/5/2014	1440	Clearwater Paper	$ 66,902 00	$ 82,061 00	$ 15,159 00	$ -
12/16/2013	2/19/2014	3085	America's Car Mart	$ 127,909 00	$ 110,347 00	$ -	$ (17,562 00)
12/18/2013	2/19/2014	1465	America's Car Mart	$ 61,350 00	$ 52,401 00	$ -	$ (8,949 00)
11/18/2013	2/28/2014	4395	Applied Optoelectronics	$ 55,810 00	$ 105,491 00	$ 49,681 00	$ -
7/12/2013	3/21/2014	490	AZZ	$ 18,136 00	$ 21,454 00	$ 3,318 00	$ -
3/28/2013	3/28/2014	405	Dycom Industries	$ 8,017 00	$ 12,741 00	$ 4,724 00	$ -
11/14/2013	4/9/2014	1890	Orbotech	$ 24,525 00	$ 29,468 00	$ 4,943 00	$ -
11/1/2013	4/9/2014	1250	Tower International	$ 25,247 00	$ 35,729 00	$ 10,482 00	$ -
1/23/2014	4/9/2014	2745	Willbros Group	$ 24,795 00	$ 32,615 00	$ 7,820 00	$ -
1/24/2014	4/9/2014	2605	Willbros Group	$ 22,703 00	$ 30,952 00	$ 8,249 00	$ -
11/14/2013	4/10/2014	125	Orbotech	$ 1,622 00	$ 1,871 00	$ 249 00	$ -
11/15/2013	4/10/2014	2130	Orbotech	$ 27,759 00	$ 31,874 00	$ 4,115 00	$ -
11/18/2013	4/10/2014	1900	Orbotech	$ 24,943 00	$ 28,432 00	$ 3,489 00	$ -
11/19/2013	4/10/2014	1235	Orbotech	$ 16,149 00	$ 18,481 00	$ 2,332 00	$ -
11/1/2013	4/10/2014	2310	Tower International	$ 46,657 00	$ 63,834 00	$ 17,177 00	$ -
8/9/2013	5/28/2014	1680	Pantry	$ 20,251 00	$ 27,079 00	$ 6,828 00	$ -
8/12/2013	5/28/2014	2240	Pantry	$ 27,031 00	$ 36,105 00	$ 9,074 00	$ -
11/20/2013	5/30/2014	10135	Dean Foods	$ 183,551 00	$ 173,987 00	$ -	$ (9,564 00)
1/13/2014	5/30/2014	1230	Dean Foods	$ 21,088 00	$ 21,115 00	$ 27 00	$ -
6/21/2013	6/2/2014	170	Wellcare Health Plans	$ 9,004 00	$ 13,144 00	$ 4,140 00	$ -
10/29/2013	6/2/2014	1565	Wellcare Health Plans	$ 105,068 00	$ 121,004 00	$ 15,936 00	$ -
10/30/2013	6/2/2014	730	Wellcare Health Plans	$ 48,930 00	$ 56,443 00	$ 7,513 00	$ -
7/11/2013	6/3/2014	1095	Synaptics	$ 44,943 00	$ 71,370 00	$ 26,427 00	$ -
11/19/2013	6/4/2014	2110	Protective Life	$ 100,111 00	$ 146,046 00	$ 45,935 00	$ -
1/15/2014	6/24/2014	4905	Petroquest Energy	$ 20,591 00	$ 33,366 00	$ 12,775 00	$ -
7/11/2013	6/24/2014	685	Synaptics	$ 28,115 00	$ 60,801 00	$ 32,686 00	$ -

THE REAMS FOUNDATION, INC. **35-1933846**

STATEMENT PART IV

ACCOUNT 9862 SHORT TERM

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain	(Loss)
1/7/2014	6/24/2014	1450	Triangle Petroleum	$ 11,632 00	$ 16,891 00	$ 5,259 00	$ -
11/1/2013	6/24/2014	2360	Tower International	$ 47,667 00	$ 83,816 00	$ 36,149 00	$ -
8/20/2013	8/1/2014	2465	Rovi	$ 46,758 00	$ 54,993 00	$ 8,235 00	$ -
12/3/2013	8/26/2014	2400	Health Net	$ 74,217 00	$ 109,301 00	$ 35,084 00	$ -
3/3/2014	8/27/2014	945	Arctic Cat	$ 43,961 00	$ 35,245 00	$ -	$ (8,716 00)
3/20/2014	8/27/2014	1790	Arctic Cat	$ 86,110 00	$ 66,760 00	$ -	$ (19,350 00)
3/27/2014	8/27/2014	1465	Arctic Cat	$ 69,138 00	$ 54,639 00	$ -	$ (14,499 00)
12/3/2013	8/27/2014	3725	Health Net	$ 115,192 00	$ 170,760 00	$ 55,568 00	$ -
1/15/2014	9/8/2014	5715	Petroquest Energy	$ 23,992 00	$ 34,748 00	$ 10,756 00	$ -
1/17/2014	9/8/2014	12775	Petroquest Energy	$ 53,820 00	$ 77,674 00	$ 23,854 00	$ -
1/22/2014	9/8/2014	3525	Petroquest Energy	$ 14,943 00	$ 21,433 00	$ 6,490 00	$ -
1/23/2014	9/8/2014	3025	Petroquest Energy	$ 12,843 00	$ 18,393 00	$ 5,550 00	$ -
1/23/2014	9/9/2014	5565	Petroquest Energy	$ 23,628 00	$ 33,831 00	$ 10,203 00	$ -
1/7/2014	9/12/2014	1420	Conversant	$ 32,546 00	$ 49,371 00	$ 16,825 00	$ -
1/8/2014	9/12/2014	2915	Conversant	$ 66,919 00	$ 101,349 00	$ 34,430 00	$ -
4/9/2014	9/18/2014	4085	Epiq Systems	$ 57,111 00	$ 69,737 00	$ 12,626 00	$ -
4/10/2014	9/18/2014	2185	Epiq Systems	$ 30,598 00	$ 37,301 00	$ 6,703 00	$ -
4/29/2014	9/18/2014	3405	Epiq Systems	$ 45,983 00	$ 58,128 00	$ 12,145 00	$ -
4/30/2014	9/18/2014	5805	Epiq Systems	$ 74,614 00	$ 99,099 00	$ 24,485 00	$ -
4/23/2014	10/15/2014	2245	Netgear	$ 76,346 00	$ 70,067 00	$ -	$ (6,279 00)
1/22/2014	10/22/2014	2855	Willbros Group	$ 26,176 00	$ 15,251 00	$ -	$ (10,925 00)
1/23/2014	10/22/2014	2495	Willbros Group	$ 22,537 00	$ 13,337 00	$ -	$ (9,200 00)
1/24/2014	10/22/2014	2157	Willbros Group	$ 18,799 00	$ 11,530 00	$ -	$ (7,269 00)
1/27/2014	10/22/2014	3810	Willbros Group	$ 32,359 00	$ 20,366 00	$ -	$ (11,993 00)
1/28/2014	10/22/2014	2635	Willbros Group	$ 22,191 00	$ 14,085 00	$ -	$ (8,106 00)
1/29/2014	10/22/2014	2618	Willbros Group	$ 22,226 00	$ 13,994 00	$ -	$ (8,232 00)
7/28/2014	11/6/2014	935	Stamps com	$ 31,959 00	$ 39,224 00	$ 7,265 00	$ -
7/29/2014	11/6/2014	1550	Stamps com	$ 53,153 00	$ 65,025 00	$ 11,872 00	$ -
7/30/2014	11/6/2014	2160	Stamps com	$ 75,017 00	$ 90,615 00	$ 15,598 00	$ -
8/27/2014	11/6/2014	830	Stamps com	$ 27,627 00	$ 34,820 00	$ 7,193 00	$ -
8/28/2014	11/6/2014	900	Stamps com	$ 30,265 00	$ 37,756 00	$ 7,491 00	$ -
7/25/2014	12/4/2014	2490	Wellcare Health Plans	$ 153,178 00	$ 189,033 00	$ 35,855 00	$ -
				$ 3,227,187 00	$ 3,940,762 00	$ 854,219 00	$ (140,644 00)
							$ 713,575 00