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Form **990-PF**

**Return of Private Foundation**

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

OMB No 1545-0052

**2014**

Department of the Treasury  
Internal Revenue Service

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)

Open to Public Inspection

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

Name of foundation

WALTER E. TERHUNE MEMORIAL FUND 20 -0326760

A Employer identification number

35-2446722

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

Room/suite

B Telephone number (see instructions)

4900 TIEDEMAN ROAD OH-01-49-0150

419-259-6195

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

BROOKLYN, OH 44144

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) **\$ 10,288,715.**

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	227,392.	227,392.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,121,021.			
b	Gross sales price for all assets on line 6a	4,176,642.			
7	Capital gain net income (from Part IV, line 2)		1,121,021.		
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	<b>Total.</b> Add lines 1 through 11	1,348,413.	1,348,413.		
13	Compensation of officers, directors, trustees, etc.	59,488.	44,616.		14,872.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT. 2	4,000.	NONE	NONE	4,000.
	Other professional fees (attach schedule)				
	Interest				
18	Taxes (attach schedule) (see instructions) STMT. 3	18,634.	306.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 4	200.			200.
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	82,322.	44,922.	NONE	19,072.
25	Contributions, gifts, grants paid	528,000.			528,000.
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	610,322.	44,922.	NONE	547,072.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	738,091.			
b	<b>Net investment income</b> (if negative, enter -0-)		1,303,491.		
c	<b>Adjusted net income</b> (if negative, enter -0-)				

SCANNED NOV 12 2015

Revenue  
Operating and Administrative Expenses

RECEIVED  
NOV 10 2015  
COMMUNITY FOUNDATION

10 644

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .			
	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 ▶ . . . . .	NONE		
	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) . . . . .			
	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) . . . . .	STMT 5	7,455,925.	8,194,986.	10,288,715.
14	Land, buildings, and equipment basis ▶ . . . . .				
	Less accumulated depreciation (attach schedule) ▶ . . . . .				
15	Other assets (describe ▶ . . . . .)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		7,455,925.	8,194,986.	10,288,715.
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			NONE
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .		7,455,925.	8,194,986.
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		7,455,925.	8,194,986.	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		7,455,925.	8,194,986.	

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 7,455,925.
2	Enter amount from Part I, line 27a . . . . .	2 738,091.
3	Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT . . . . .	3 970.
4	Add lines 1, 2, and 3 . . . . .	4 8,194,986.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 8,194,986.

**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)
<b>1a PUBLICLY TRADED SECURITIES</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 4,176,642.		3,055,621.	1,121,021.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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		
<b>a</b>			1,121,021.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	1,121,021.
<b>3</b> 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	{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		<b>3</b>	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	257,179.	9,404,430.	0.027347
2012	420,094.	8,742,189.	0.048054
2011			
2010			
2009			

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.075401
<b>3</b> 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	<b>3</b>	0.037701
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	10,168,525.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	383,364.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	13,035.
<b>7</b> Add lines 5 and 6	<b>7</b>	396,399.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.	<b>8</b>	547,072.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	13,035.
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	
3	Add lines 1 and 2 . . . . .	3	13,035.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	13,035.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a	17,001.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d . . . . .	7	17,001.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	3,966.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 3,966. Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . . 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of Keybank N A Telephone no. (216) 813-4556 Located at 4900 TIEDEMAN RD OH-01-49-0150, BROOKLYN, OH ZIP+4 44144
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 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 X
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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X 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 X 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 X 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 X
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 X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) . . . . . 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes X 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 X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? . . . . . 4b X

**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)? . . . . .  Yes  No

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? . . . . .  Yes  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? . . . . .  Yes  No

**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
Keybank N A Toledo, OH 43604	Trustee 4	59,488.	-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		NONE	NONE	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	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
<b>Total. Add lines 1 through 3 . . . . .</b>	

**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	10,323,376.
b	Average of monthly cash balances . . . . .	1b	NONE
c	Fair market value of all other assets (see instructions). . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	10,323,376.
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	NONE
3	Subtract line 2 from line 1d . . . . .	3	10,323,376.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	154,851.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	10,168,525.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	508,426.

**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	508,426.
2a	Tax on investment income for 2014 from Part VI, line 5 . . . . .	2a	13,035.
b	Income tax for 2014. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	13,035.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	495,391.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	495,391.
6	Deduction from distributable amount (see instructions). . . . .	6	NONE
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	495,391.

**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	547,072.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	547,072.
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	13,035.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	534,037.

**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 . . . . .				495,391.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			2,714.	
b Total for prior years 20 <u>12</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 . . . . .	NONE			
b From 2010 . . . . .	NONE			
c From 2011 . . . . .	NONE			
d From 2012 . . . . .	NONE			
e From 2013 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>547,072.</u>				
a Applied to 2013, but not more than line 2a . . . . .			2,714.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2014 distributable amount . . . . .				495,391.
e Remaining amount distributed out of corpus . . . . .	48,967.			
5 Excess distributions carryover applied to 2014 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	48,967.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
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 . . . . .				NONE
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) . . . . .		NONE		
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .		NONE		
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	48,967.			
10 Analysis of line 9				
a Excess from 2010 . . . . .	NONE			
b Excess from 2011 . . . . .	NONE			
c Excess from 2012 . . . . .	NONE			
d Excess from 2013 . . . . .	NONE			
e Excess from 2014 . . . . .	48,967.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

N/A

**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.

N/A

**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:  
SEE STATEMENT 6

**b** The form in which applications should be submitted and information and materials they should include:  
SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:  
SEE ATTACHED STATEMENT FOR LINE 2

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
SEE ATTACHED STATEMENT FOR LINE 2

**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
<p><b>a</b> <i>Paid during the year</i></p> <p>See Attached List</p>	NONE	501 (C) 3	UNRESTRICTED	528,000.
<p><b>Total</b> . . . . . ▶ <b>3a</b></p>				528,000.
<p><b>b</b> <i>Approved for future payment</i></p>				
<p><b>Total</b> . . . . . ▶ <b>3b</b></p>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, and Subtotal.

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

Table with 2 columns: Line No. and 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.)

NOT APPLICABLE

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (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

Table with 3 columns: (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 James R. Freedline Jr 11/03/2015 Vice President KEYBANK BY: J R FREEDLINE

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

Paid Preparer Use Only section containing fields for Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, and Phone no.

Walter E Terhune Memorial Fund Grants

DATE	AMOUNT	NAME	ADDRESS	CITY, STATE	ZIP	PURPOSE
5/21/2014	\$10,000.00	Bittersweet Farms	12660 Archbold Whitehouse	Whitehouse, OH	43571	to support the construction of a home
5/21/2014	\$2,500.00	Black Swamp Conservancy	115 West Front St.	Perrysburg, OH	43551	to help preserve natural resources
5/22/2014	\$15,000.00	Boys and Girls Club of Toledo	2250 N. Detroit Ave.	Toledo, OH	43606	To Support daily operations
5/22/2014	\$2,500.00	Boys and Girls Club of Toledo	2250 N. Detroit Ave.	Toledo, OH	43606	To support the Barefoot on the Beach event
5/21/2014	\$15,000.00	Campaign for Migrant Workers	1221 Broadway	Toledo, OH	43609	To Support daily operations
5/21/2014	\$15,000.00	Catholic Charities	1933 Spelbusch	Toledo, OH	43604	To Support daily operations
5/21/2014	\$10,000.00	Central City Ministries	P.O. Box 985	Toledo, OH	43697	To support the Early Childhood Educ. Program
5/21/2014	\$10,000.00	Cherry Street Mission Ministries	105 17th St.	Toledo, OH	43604	To Support daily operations
5/21/2014	\$1,000.00	Diabetes Youth Services	5871 Monclova Rd.	Maumee, OH	43537	To Support daily operations
8/26/2014	\$10,000.00	Erie Shores Boy Scouts	P.O. Box 8728	Toledo, OH	43623	To Support daily operations
5/21/2014	\$10,000.00	Good Grief of Northwest Ohio	6855 Spring Valley Ste. 100	Holland, OH	43528	to fund support groups for families
5/21/2014	\$15,000.00	Imagination Station	1 Discovery Way	Toledo, OH	43604	To Support daily operations
5/21/2014	\$10,000.00	Kids Unlimited	8927 Royal Oak Dr.	Holland, OH	43528	To Support daily operations
5/21/2014	\$3,000.00	Learning Club of Toledo	1702 Upton Ave.	Toledo, OH	43607	To Support daily operations
12/15/2014	\$40,000.00	LISC	245 N. Superior 2nd Floor	Toledo, OH	43604	To fund Building Sustainable Communities
5/21/2014	\$5,000.00	Little Sisters of the Poor	930 S. Wynn Rd	Oregon, OH	43616	To Support daily operations
5/21/2014	\$15,000.00	Northwest Ohio Scholarship Fund	5800 Monroe St. Ste F5	Sylvania, OH	43560	to provide three scholarships
5/21/2014	\$6,000.00	Ohio Foundation for Independent Colleges	250 E. Broad St. Ste 1700	Columbus, OH	43215	to provide three scholarships
5/21/2014	\$5,000.00	Open Door Ministries	2825 Cherry St.	Toledo, OH	43624	To Support daily operations
6/23/2014	\$2,000.00	Routes to Success	300 Madison Ave. Ste 1300	Toledo, OH	43604	To Support daily operations
6/23/2014	\$5,000.00	Rutherford B. Hayes Museum	1 Spiegel Grove	Fremont, OH	43420	To Support daily operations
5/21/2014	\$5,000.00	Sandusky County Parks	1970 Country Side Place	Fremont, OH	43420	To Support daily operations
5/21/2014	\$20,000.00	Seagate Food Bank	526 High St.	Toledo, OH	43609	To support lunches for children program
5/21/2014	\$10,000.00	Sofia Quintero Art & Cultural Center	1225 Broadway	Toledo, OH	43609	To Support daily operations
5/21/2014	\$5,000.00	The Toledo Area Humane Society	1920 Indian Wood Circle	Maumee, OH	43537	To support the annual fur ball
5/21/2014	\$15,000.00	The Toledo Area Humane Society	1920 Indian Wood Circle	Maumee, OH	43537	To support the capital campaign
6/25/2014	\$50,000.00	The Toledo Symphony	1838 Parkwood Ave. #310	Toledo, OH	43624	To Support daily operations
5/21/2014	\$100,000.00	Toledo Museum of Art	P.O. Box 1013	Toledo, OH	43697	To support the fellowship program
5/21/2014	\$20,000.00	Toledo Opera Association	425 Jefferson Ave Ste. 601	Toledo, OH	43604	To support operating costs
5/21/2014	\$70,000.00	Toledo School For the Arts	333 14th Street	Toledo, OH	43604	To support operating costs
5/21/2014	\$20,000.00	Western Ave. Ministries	6711 Pilliod Rd.	Holland, OH	43528	To support hiring 2 outreach workers
5/21/2014	\$4,000.00	WGTE Public Broadcasting	1270 S. Detroit Ave.	Toledo, OH	43614	To support the fall and spring membership com
4/17/2014	\$2,000.00	WGTE Public Broadcasting	1270 S. Detroit Ave.	Toledo, OH	43614	To support the membership campaign

**\$528,000.00 TOTAL GRANTS**

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST MUTUAL FUNDS	125,191. 102,201.	125,191. 102,201.
TOTAL	227,392.	227,392.

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	4,000.			4,000.
TOTALS	4,000.	NONE	NONE	4,000.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ESTIMATED EXCISE TAX PAID	12,728.	
EXCISE TAX PAID FOR PRIOR YEAR	5,600.	
FOREIGN TAX WITHHELD ON DIVIDE	306.	306.
	-----	-----
TOTALS	18,634.	306.
	=====	=====

WALTER E. TERHUNE MEMORIAL FUND 20 -0326760

35-2446722

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
STATE FILING FEE	200.	200.
TOTALS	----- 200. =====	----- 200. =====

WALTER E. TERHUNE MEMORIAL FUND 20 -0326760

35-2446722

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED LIST	C	8,194,986.	10,288,715.
TOTALS		8,194,986.	10,288,715.

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT  
101-200-10211-0326760  
FISCAL YEAR CODE 1231

ACCOUNT NAME  
TERHUNE WALTER E MEMORIAL ENDW  
AS OF 12-31-2014

TAX ANALYST/NAME  
Roberta C Briggs

RUN DATE 2015-01-21  
BUS DATE 2015-01-20  
PAGE 310

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
00078H158	ASTON/FAIRPOINTE MID CAP FUND OPEN-END FUND CL I	238,444.07	0.00	209,800.94	5,735.965
00206P102	AT&T INC COM	100,770.00	0.00	100,925.34	3,000.000
00206PBM3	AT&T INC SENIOR NT DTD 12/31/12 1.40% DUE 12/01/17	123,746.25	0.00	124,191.25	125,000.000
00817Y109	AETNA INC COM	142,128.00	0.00	123,469.44	1,600.000
03116Z100	AMGEN INC COM	159,290.00	0.00	113,655.44	1,000.000
03783J100	APPLE INC COM	253,874.00	0.00	35,536.81	2,300.000
0378339HD	CALL APPLE INC (AAPL) EXPIRING 02/20/15 STRIKE PRICE \$120	-1,317.00	0.00	-1,671.99	-8.000
057071805	BAIRD INTERMEDIATE BOND FUND OPEN-END FUND INSTL CL	100,198.90	0.00	96,956.86	9,026.928
06741TP66	BAPCLAYS BANK PLC FGN MFD TERM BK NT DTD 10/23/13 FL RTY DUE 10/23/18	99,400.00	0.00	100,000.00	100,000.000
09247X101	BLACKROCK INC COM CL A	143,024.00	0.00	123,188.03	400.000
09256H187	BLACKROCK FLOATING RATE INCOME OPEN-END FUND INSTL CL	61,260.00	0.00	62,100.00	6,000.000
14010H105	CAPITAL ONE FINANCIAL CORP COM	123,225.00	0.00	124,068.90	1,500.000
151020104	CELGENE CORP COM	178,976.00	0.00	45,047.36	1,600.000
172062101	CINCINNATI FINANCIAL CORP COM	103,600.00	0.00	73,559.60	2,000.000
20030N101	COMCAST CORP COM CL A	162,448.00	0.00	138,374.63	2,800.000
22546T2L4	CREDIT SUISSE AG-MTD LINKED FGN MED TERM NT SER MTD LINKED DTD 03/19/13 0% DUE 09/23/15	121,520.00	0.00	100,000.00	100,000.000
25152RV39	DEUTSCHE BANK AG FGN MFD TERM BK NT SER A DTD 2/13/2014 2.50000% DUE 2/13/2019	101,224.00	0.00	100,696.05	100,000.000
254687106	WALT DISNEY CO COM	207,218.00	0.00	44,203.80	2,200.000
2546879B0	CALL DISNEY WALT COMPANY (DIS) EXPIRING 02/20/2015 STRIKE PRICE \$97.50	-592.00	0.00	-412.67	-4.000
30231G102	EXXON MOBIL CORP COM	73,960.00	0.00	12,234.09	800.000
31371LJW0	FANNIE MAE POOL 255077 DTD 12/01/03 5.000% DUE 01/01/19	6,150.15	0.00	6,995.65	100,000.000
31380WD76	FANNIE MAE POOL 152026 DTD 11/01/98 5.500% DUE 11/01/28	2,351.84	0.00	8,483.13	370,000.000
31389TU59	FANNIE MAE POOL 635104 LTD 09/01/02 6.00% DUE 09/01/32	3,847.51	0.00	6,219.73	150,000.000
31102HRZ6	FANNIE MAE POOL 729604 DTD 07/01/03 5.00% DUE 07/01/18	8,288.44	0.00	7,667.96	205,683.000
35671D357	FREEMONT-MCMURAN COPPER & GOLD COM	70,080.00	0.00	116,517.00	3,000.000
369604103	GENERAL ELEC CO COM	169,309.00	0.00	177,982.21	6,700.000
38259P0N1	PUT GOOGLE INC (GOOGL) EXPIRING 02/20/15 STRIKE PRICE \$450	440.00	0.00	1,126.00	2.000
38259P509	GOOGLE INC COM CL A	106,130.00	0.00	38,938.45	200.000
38259P706	GOOGLE INC COM CL C	105,280.00	0.00	38,814.05	200.000
38259P32L	CALL GOOGLE INC (GOOGL) EXPIRING 02/20/15 STRIKE PRICE \$560	-1,840.00	0.00	-1,273.98	-2.000
40621E101	HALLIBURTON CO COM	98,325.00	0.00	150,029.85	2,500.000
459200103	INTERNATIONAL BUSINESS MACHS COM	80,220.00	0.00	96,373.67	500.000
	*** TOTAL ***	10,277,501.90	11,212.96	8,194,986.20	2,012,069.209

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT  
101-200-10211-0326760  
FISCAL YEAR CODE 1231

ACCOUNT NAME  
TERHUNE WALTER E MEMORIAL ENDW  
AS OF 12-31-2014

TAX ANALYST/NAME  
Roberta C Briggs

RUN DATE 2015-01-21  
BUS DATE 2015-01-20  
PAGE 311

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
464287226	ISHAPES CORE TOPL US BD MKT ETF CLOSED-END FUND	132,144.00	0.00	131,103.00	1,200.000
464287234	ISHARES MSCI EMERGING MKTS INDEX CLOSED-END FUND	90,367.00	0.00	79,661.00	2,300.000
464287465	ISHARES MSCI EAFE INDEX FUND CLOSED-END FUND	912,600.00	0.00	927,880.43	15,000.000
464287507	ISHARES CORE S&P MID-CAP ETF CLOSED-END FUND	1,158,400.00	0.00	928,196.78	8,000.000
464287655	ISHARES RUSSELL 2000 INDEX FUND CLOSED-END FUND	322,974.00	0.00	203,072.75	2,700.000
4642879AD	CALL ISHARES RUSSELL 2000 (IWM) EXPIRING 01/17/15 STRIKE PRICE \$122	-532.00	0.00	-162.99	-7.000
464288513	ISHARES IBOX \$ HIGH YIELD CORP CLOSED-END FUND	89,600.00	0.00	91,667.76	1,000.000
464288687	ISHARES S&P US PREFERRED STOCK CLOSED-END FUND	78,880.00	0.00	77,407.00	2,000.000
464289511	ISHARES 10+ YEAR CREDIT BOND CLOSED-END FUND	123,040.00	0.00	120,147.00	2,000.000
46625H100	JP MORGAN CHASE & CO COM	162,708.00	0.00	87,945.40	2,600.000
46625HJA9	JPMORGAN CHASE & CO MED TERM NT DTD 06/29/11 3 15% DUL 07/05/16	128,492.50	0.00	130,293.53	125,000.000
4812A4351	JP MORGAN STRATEGIC INCOME OPP OPEN-END FUND SELECT CL	140,640.00	0.00	141,960.00	12,000.000
54J487854	LOOMIS SAYLES SMALL CAP GRWTH FD OPEN-END FUND CL INS	253,371.44	0.00	259,845.94	11,142.106
55616P104	MACYS INC COM	197,250.00	0.00	136,824.20	3,000.000
55616P9AM	CALL MACYS INC (M) EXPIRING 01/17/15 STRIKE PRICE \$65	-3,000.00	0.00	-1,319.97	-15.000
57636Q101	MACTEPCARD INC COM CL A	129,240.00	0.00	62,770.50	1,500.000
580135101	MCDONALDS CORP COM	101,070.00	0.00	71,198.95	1,100.000
581550103	MCKESSON CORP COM	103,790.00	0.00	40,175.00	500.000
59156R108	METLIFE INC COM	151,452.00	0.00	103,562.36	2,800.000
594918104	MICROSOFT CORP COM	111,480.00	0.00	6,075.00	2,400.000
617446448	MORGAN STANLEY COM	155,200.00	0.00	78,783.96	4,000.000
629377508	NRG ENERGY INC COM	99,715.00	0.00	114,960.85	3,700.000
674599105	OCCIDENTAL PETE CORP DEL COM	96,732.00	0.00	94,443.71	1,200.000
68381K408	OPPENHEIMER SR FLOATING RATE FD OPEN-END FUND CL Y	72,810.00	0.00	75,060.00	9,000.000
68389X105	OPACLE CORP COM	157,395.00	0.00	7,324.07	3,500.000
70706P101	PENGROWTH ENERGY CORP FGM COM	49,760.00	0.00	106,530.94	16,000.000
717081103	PFIZER INC COM	171,325.00	0.00	152,015.70	5,500.000
74144T108	T POWE PRICE GROUP INC COM	103,032.00	0.00	57,023.97	1,200.000
741503403	PRICELINE GROUP, INC	171,031.50	0.00	49,705.20	150.000
7415039BD	CALL PRICELINE COM INC (PCLN) EXPIRING 02/20/15 STRIKE PRICE \$1280	-310.00	0.00	-793.98	-1.000
744320102	PRUDENTIAL FINANCIAL INC COM	108,552.00	0.00	101,926.44	1,200.000
717525103	QUALCOMM INC COM	148,660.00	0.00	122,810.06	2,000.000
7495200A1	KT SHORT TERM DEPOSIT FUND	437,968.25	11,212.96	449,181.21	449,181.210
806857108	SCHLUMBERGER LTD FGM COM	68,328.00	0.00	7,132.51	800.000
832696405	SMUCKER J M CO COM	151,470.00	0.00	149,496.70	1,500.000
913017109	UNITED TECHNOLOGIES CORP COM	138,000.00	0.00	64,626.00	1,200.000
922042858	VANGUARD FTSE EMERGING MKTS	248,124.00	0.00	270,718.74	6,200.000
	*** TOTAL ***	10,277,501.90	11,212.96	8,194,986.20	2,012,069.209

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT  
 101-200-10211-0326760  
 FISCAL YEAR CODE 1231

ACCOUNT NAME  
 TERHUNE WALTER E MEMORIAL ENDW  
 AS OF 12-31-2014

TAX ANALYST/NAME  
 Roberta C Briggs

RUN DATE 2015-01-21  
 BUS DATE 2015-01-20  
 PAGE 312

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
	ETF CLOSED-END FUND				
92343V104	VERIZON COMMUNICATIONS INC COM	130,994.00	0.00	122,118.75	2,800.000
G1151C101	ACCENTURE PLC FGN COM CL A	107,172.00	0.00	64,691.88	1,200.000
G60751101	MICHAEL KORS HOLDINGS LTD FGN COM	135,180.00	0.00	137,482.08	1,800.000
G607549BQ	CALL MICHAEL KORS HLDGS LTD (KORS) EXPIRING 02/20/15 STRIKE PRICE \$85	-1,200.00	0.00	-1,754.96	-15.000
	*** TOTAL ***	10,277,501.90	11,212.96	8,194,986.20	2,012,069.209

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RECIPIENT NAME:

Keybank N A, Foundations and Endowments Group

ADDRESS:

P O Box 10099

Toledo, OH 43699-0099

RECIPIENT'S PHONE NUMBER: 419-259-6197

FORM, INFORMATION AND MATERIALS:

Submit in writing:statement of purpose & history of organization,  
description of project and duration, amount requested, budget,  
current tax exempt status, list of board members, financial statements

SUBMISSION DEADLINES:

March 31 and September 30

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Awards are given based on educational, literary, scientific,  
and other charitable causes.

FORM, INFORMATION AND MATERIALS:

affirmative action policy and/or statement of nondiscrimination,  
and any other information that will assist the Committee.