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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

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

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**2014****Open to Public Inspection**

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation

MAY L FLANAGAN FOUNDATION INC

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

233 SOUTH 13TH STREET

Room/suite

1400

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

LINCOLN, NE 68508-2003

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c), line
16) \$ 2,531,021.J Accounting method. ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

36-3463110

B Telephone number (see instructions)

(402) 476-9200

C If exemption application is
pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐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)

Revenue

Operating and Administrative Expenses

1 Contributions, gifts, grants, etc., received (attach schedule)

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

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 262,355.

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) ATCH 2

b Accounting fees (attach schedule) ATCH 3

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) [4]

19 Depreciation (attach schedule) and depletion.

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses.

Add lines 13 through 23.

25 Contributions, gifts, grants paid

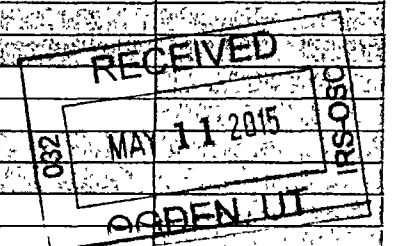
26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

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	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		93,723.	78,837.	78,837.
	3	Accounts receivable ▶ 707.				
		Less: allowance for doubtful accounts ▶		816.	707.	707.
	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				
	10 a	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) ATCH 5		1,665,990.	1,610,935.	2,451,477.	
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)		1,760,529.	1,690,479.	2,531,021.	
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	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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,760,529.	1,690,479.	
	30	Total net assets or fund balances (see instructions)		1,760,529.	1,690,479.	
31	Total liabilities and net assets/fund balances (see instructions)		1,760,529.	1,690,479.		

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	1,760,529.
2	Enter amount from Part I, line 27a	2	-65,460.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,695,069.
5	Decreases not included in line 2 (itemize) ▶ ATCH 6	5	4,590.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,690,479.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	11,951.	
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	0	

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	134,860.	2,463,483.	0.054744
2012	139,973.	2,394,805.	0.058449
2011	144,252.	2,374,802.	0.060743
2010	144,417.	2,284,987.	0.063203
2009	131,554.	2,178,272.	0.060394
2 Total of line 1, column (d)			2 0.297533
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.059507
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 2,520,532.
5 Multiply line 4 by line 3			5 149,989.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 830.
7 Add lines 5 and 6			7 150,819.
8 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			8 145,073.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,660.
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	1,660.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,660.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,160.	
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	2,160.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	500.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 500. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NE, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of GREGORY H. PERRY	Telephone no	402-476-9200	
	Located at LINCOLN, NE	ZIP+4	68508	
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			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	
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 ☒ 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) ☐	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

Form 990-PF (2014)

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 ☒ Nob 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 ☒ NoOrganizations 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 ☒ Nob 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 ☒ Nob 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
ATCH 7		34,319.	0	0

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

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

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

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		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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	
Total. Add lines 1 through 3 ▶	

Form 990-PF (2014)

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	2,461,483.
b	Average of monthly cash balances	1b	97,374.
c	Fair market value of all other assets (see instructions)	1c	59.
d	Total (add lines 1a, b, and c)	1d	2,558,916.
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	2,558,916.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,384.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,520,532.
6	Minimum investment return. Enter 5% of line 5	6	126,027.

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	126,027.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,660.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,660.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	124,367.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	124,367.
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	124,367.

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	145,073.
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	145,073.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	145,073.

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				124,367.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014:				
a From 2009 24,188.				
b From 2010 32,756.				
c From 2011 27,098.				
d From 2012 21,971.				
e From 2013 13,815.				
f Total of lines 3a through e	119,828.			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ <u>145,073.</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				124,367.
e Remaining amount distributed out of corpus	20,706.			
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	140,534.			
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				
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)	24,188.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	116,346.			
10 Analysis of line 9				
a Excess from 2010 32,756.				
b Excess from 2011 27,098.				
c Excess from 2012 21,971.				
d Excess from 2013 13,815.				
e Excess from 2014 20,706.				

NOT APPLICABLE.

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or

4942(1)(5)

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 .

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

ATCH 8

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

ATCH 9

c Any submission deadlines

OCTOBER 1ST OF EACH YEAR

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

LINCOLN, NEBRASKA, THE CATHOLIC CHURCH AND ITS RELATED ORGANIZATIONS

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 <i>Paid during the year</i> ATCH 10				
Total			3a	122,500.
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

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

[illegible]

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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

b If "Yes," complete the following schedule

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

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

Signature of officer or trustee Tram Date 4-29-15 Title Treasurer

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

Print/Type preparer's name VONITA L WOOD	Preparer's signature VONITA L WOOD	Date 04/28/2015	Check ☐ if self-employed	PTIN P00415828
Firm's name ▶ LABENZ & ASSOCIATES LLC			Firm's EIN ▶ 47-0814192	
Firm's address ▶ 4535 NORMAL BLVD., SUITE 195 LINCOLN, NE 68506			Phone no 402-437-8383	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					486.	
8,727.		CONAGRA FOODS INC 300 SH PROPERTY TYPE: SECURITIES 10,608.				P	07/01/2013	03/06/2014
							-1,881.	
20,526.		WASTE MANAGEMENT INC 500 SH PROPERTY TYPE: SECURITIES 20,460.				P	11/06/2014	12/03/2014
							66.	
4,603.		HALYARD HEALTH INC 125 SH PROPERTY TYPE: SECURITIES 2,757.				P	11/06/2014	12/03/2014
							1,846.	
52,893.		POTASH CORP SASKATCHEWAN 1500 SH PROPERTY TYPE: SECURITIES 53,013.				P	03/06/2014	12/03/2014
							-120.	
34,907.		CONAGRA FOODS INC 1200 SH PROPERTY TYPE: SECURITIES 30,294.				P	06/21/2012	03/06/2014
							4,613.	
61,579.		WASTE MANAGEMENT INC 1500 SH PROPERTY TYPE: SECURITIES 43,530.				P	08/05/2009	03/06/2014
							18,049.	
16,223.		WINDSTREAM HOLDINGS INC 2000 SH PROPERTY TYPE: SECURITIES 26,944.				P	04/13/2007	03/06/2014
							-10,721.	
31,649.		WINDSTREAM HOLDINGS INC 3000 SH PROPERTY TYPE: SECURITIES 40,416.				P	04/13/2007	10/07/2014
							-8,767.	
20,508.		WINDSTREAM HOLDINGS INC 2000 SH PROPERTY TYPE: SECURITIES 13,462.				P	11/20/2008	10/10/2014
							7,046.	
10,254.		WINDSTREAM HOLDINGS INC 1000 SH PROPERTY TYPE: SECURITIES 8,920.				P	12/01/2009	10/10/2014
							1,334.	
TOTAL GAIN (LOSS)							<u>11,951.</u>	

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS	88,379.	88,379.
INTEREST	5,500.	5,500.
TOTAL	<u>93,879.</u>	<u>93,879.</u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	9,976.	4,988.		4,988.
TOTALS	<u>9,976.</u>	<u>4,988.</u>		<u>4,988.</u>

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP	850.	425.		425.
TOTALS	850.	425.		425.

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
2014 FORM 990-PF ESTIMATED TAX	2,160.	
FOREIGN TAXES PAID	236.	236.
2013 FORM 990-PF TAX DUE	1,249.	
TOTALS	<u>3,645.</u>	<u>236.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY MUTUAL FUNDS	30,732.	22,872.
COMMON & FOREIGN STOCKS	919,990.	1,756,799.
FIXED FUNDS	660,213.	671,806.
TOTALS	<u>1,610,935.</u>	<u>2,451,477.</u>

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
WINDSTREAM 2013 RETURN OF CAPITAL	4,590.
TOTAL	<u>4,590.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
UNION BANK & TRUST CO 6801 S 27TH ST LINCOLN, NE 68512	TRUSTEE - AS NEEDED	19,319.	0	0
ANGIE MUHLEISEN P.O. BOX 82535 LINCOLN, NE 68501-2535	PRESIDENT/DIRECTOR-AS NEEDED	5,000.	0	0
JOSEPH F. BACHMANN 233 S. 13TH ST., SUITE 1400 LINCOLN, NE 68508	V. PRES/SEC/DIRECTOR-AS NEEDED	5,000.	0	0
GREGORY H. PERRY 233 S. 13TH ST., SUITE 1400 LINCOLN, NE 68508	TREAS/DIRECTOR-AS NEEDED	5,000.	0	0
GRAND TOTALS		34,319.	0	0

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

THOMAS M. HAASE
233 SOUTH 13TH STREET, SUITE 1400
LINCOLN, NE 68508
402-476-9200

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

THE APPLICATION IS SUPPLIED BY THE FOUNDATION. THE APPLICANT MUST
SUBMIT A SUMMARY OF THE APPLICANT'S NEEDS AND GOALS WITH TIME LIMITS
FOR ACHIEVING THOSE GOALS.

2014 GRANT APPLICATION

(Please type)

Submission Date: _____

1. Organization: _____

2. Address: _____

City: _____ State: _____ ZIP Code: _____

3. Contact Person: _____

4. Brief history and general purpose of organization:

5. Geographic area served: _____

6. Amount requested: \$ _____

7. Describe purpose of request, summarizing proposed activities or project. A summary, no longer than two pages, outlining the original purpose for the requested Grant and what was accomplished with the Grant.

8. This is a request for: (Please check)

☐ A specific project

☐ General Operating

9. Other confirmed sources of income to support your agency or specific projects as outlined above:

APPLICATION PROCEDURE

1. The foregoing Grant Application must be completed.
2. A summary, no longer than two pages, outlining the purpose for which the Grant will be used and what is hoped to be accomplished with the Grant, must be submitted with the Grant Application.
3. A "CHECKLIST OF DOCUMENTS THAT MUST BE INCLUDED WITH GRANT APPLICATION" is enclosed. Each item on the Checklist must be included with the Grant Application. The CHECKLIST must be returned with the Grant Application and each box on the CHECKLIST must be checked indicating that the required information has been included with the Grant Application.
4. Failure to include all of the required information may mean that your request will not be reviewed by the Board of Directors of the Foundation. Therefore, please make sure that your submission materials are complete before sending in your Grant Application.
5. Submission deadline for the Grant Application is **October 1, 2014**.

Only the Grant Applications submitted in a timely manner and with all of the required documentation will be considered by the Board of Directors of the Foundation. Each organization submitting a Grant Application that is considered by the Board will be notified of the action taken by the Board.

ALL GRANT APPLICATIONS AND REQUIRED DOCUMENTATION SHOULD BE SENT TO:

May L. Flanagan Foundation
ATT: Thomas M. Haase
233 South 13th Street, Suite 1400
Lincoln, NE 68508

AREAS OF PRIORITY FOR GRANTS

1. The community of Lincoln, Nebraska
2. The Catholic Church
3. Educational and charitable organizations of the Catholic Church

FUNDING LIMITATIONS AND RESTRICTIONS

While the Foundation has varied interests, the following areas are not eligible for Grants:

1. Individual needs
2. Endowments
3. Advertising

WHAT YOU SHOULD KNOW WHEN APPLYING FOR A GRANT

1. Many excellent proposals are received each year, however due to a limitation on the amount of funds available for Grants, all requests just simply cannot be fulfilled.
2. Organizations receiving Grants are required to submit a written report detailing how the Grant funds were utilized. Each such progress report must be received by the Foundation on or before October 1st of the year following the year in which the Grant was made. A Grant Progress Report will be sent by the Foundation to all organizations receiving a Grant when the report is due.
3. Multiple year Grant requests will be considered on a case-by-case basis.

Dr. May L. Flanagan Foundation

Dr. Flanagan was a contemporary woman leader in Lincoln, Nebraska in the early 1900's. She was a physician as well as director of the Dr. Benjamin F. Bailey Hospital and Sanatorium. She successfully lived the life of a modern day woman during a time period where such a life-style was uncommon.

She was born in Orleans, Michigan on October 22, 1866 and died in Lincoln, Nebraska on August 8, 1963 at the age of 97.

Dr. Flanagan came to Lincoln after graduating from Hahneman Medical School, Chicago, Illinois in 1900. The late Dr. Bailey, with whom she began her practice, offered her a partnership when he established Bailey's in 1901.

After Dr. Bailey's death in 1944, Dr. Flanagan bought and managed the 24 acres and the sanatorium. The 115 bed facility was the only private institution in the state with surgical and mental patients.

In 1958, at the dynamic age of 91, she sold the sanatorium to the Benedictine Sisters of Sacred Heart Convent, Yankton, South Dakota to be used as a home for the aged.

A private person, Dr. Flanagan avoided much of the credit for her success in building an outstanding reputation for the hospital and sanatorium. Her personal dedication to the institution as well as her teaching in the nursing school were two factors which helped build the fine reputation of the facility.

A devout Catholic, she attend daily Mass and was known for her charity to the less fortunate.

When Dr. Flanagan died, she specified in her will that money be given to three interests:

1. The community of Lincoln, Nebraska,
2. The Catholic Church,
3. Educational and charitable organizations of the Catholic Church.

Such a career and life-style are admirable. As Directors we are privileged to carry out the directives of Dr. Flanagan's will to the best of our abilities.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CATHEDRAL OF THE RISEN CHRIST SCHOOL 3245 SOUTH 37TH ST LINCOLN, NE 68506	NONE PC		TO ASSIST IN PURCHASING A NEW FLOOR TO REPLACE THE FLOOR THAT WAS INSTALLED IN 1958	10,000.
CATHOLIC SOCIAL SERVICES 1313 ELDON DRIVE LINCOLN, NE 68510	NONE PC		ONE-HALF TO BE USED TO FUND THE ST. FRANCIS FOOD PANTRY TO PROVIDE DRY GOODS, PERISHABLE AND HYGIENE ITEMS AND THE REMAINING ONE-HALF TO BE USED TO ASSIST IN FUNDING THE EMERGENCY SERVICES PROGRAM FOR FAMILIES IN CRISIS	10,000.
MADONNA FOUNDATION 5401 SOUTH STREET LINCOLN, NE 68506	NONE PC		TO PROVIDE THEIR EMPLOYEES WITH THE MEANS TO ENHANCE THEIR PROFESSIONAL SKILLS THROUGH TUITION FOR CONTINUING EDUCATION.	7,500.
MADONNA FOUNDATION 5401 SOUTH STREET LINCOLN, NE 68506	NONE PC		TO ASSIST IN FUNDING "THE BRAIN TRUST INITIATIVE"	10,000.
PIUS X FOUNDATION 6000 A STREET LINCOLN, NE 68510	NONE PC		TO ASSIST WITH SECURITY UPGRADES AT THE SCHOOL	10,000.
ST. ELIZABETH FOUNDATION 6900 L STREET, SUITE 100 LINCOLN, NE 68510	NONE PC		TO ASSIST WITH THE CONTINUED FUNDING OF THE EXPECTANT PARENTS OF NEWBORNS IN THE NEONATAL INTENSIVE CARE UNIT	5,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BRIGHT LIGHTS, INC 5561 SOUTH 48TH ST, SUITE 230 LINCOLN, NE 68516	NONE		TO ASSIST WITH HEALTH & SAFETY PROGRAMS FOR BRIGHT LIGHTS.	1,000.
LINCOLN CHILDREN'S MUSEUM 1420 P STREET LINCOLN, NE 68508	NONE	PC	TO HELP CONTINUE THE SHINING STAR PROGRAM FOR CHILDREN WITH IMMUNE DEFICIENCIES - ALLOWING THESE CHILDREN AND THEIR FAMILIES TO PLAY AT THE MUSEUM AFTER IT HAS BEEN SANITIZED	1,000.
LINCOLN CHILDREN'S ZOO & BOTANICAL GARDENS 1222 SOUTH 27TH ST LINCOLN, NE 68502	NONE	PC	TO ASSIST WITH THE FUNDING OF THE "CHILDREN AT THE ZOO" OUTREACH PROGRAM	3,000.
FRIENDSHIP HOME PO BOX 85358 LINCOLN, NE 68501	NONE	PC	TO HELP MEET THE GENERAL OPERATING EXPENSES OF TWO EMERGENCY SHELTERS	5,000.
LIGHTHOUSE 2530 N STREET LINCOLN, NE 68510	NONE	PC	FUNDS TO PROVIDE HIGH QUALITY AFTER-SCHOOL PROGRAMMING TO MIDDLE AND HIGH SCHOOL AGED YOUTH	5,000.
LINCOLN LITERACY COUNCIL 745 SOUTH 9TH ST LINCOLN, NE 68508	NONE	PC	CONTINUE SUPPORT FOR THE VOLUNTEER TUTOR TRAINING PROGRAM	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MATT TALBOT KITCHEN P O BOX 80935 LINCOLN, NE 68503	NONE PC		TO HELP FUND GENERAL OPERATIONS - MEALS, OUTREACH AND PREVENTION SERVICES.	5,000.
TABITHA, INC. FOR MEALS ON WHEELS 4720 RANDOLPH LINCOLN, NE 68510	NONE PC		HELP TO UNDERWRITE THE COST OF MEALS ON WHEELS RECEIPIENTS WHO DO NOT HAVE THE RESOURCES TO PAY	10,000.
ST. MICHAEL CATHOLIC CHURCH 9210 YANKEE HILL RD LINCOLN, NE 68526	NONE PC		TO ASSIST WITH THE FUNDING FOR A DECK BETWEEN PORTIBLE CLASSROOMS	5,000.
FOOD BANK OF LINCOLN STE A, 4840 DORIS BAIR CR LINCOLN, NE 68504	NONE PC		TO ASSIST IN THE FUNDING OF THE FOOD BANK "BACKPACK" PROGRAM.	5,000.
MOURNING HOPE GRIEF CENTER 4919 BALDWIN AVE. LINCOLN, NE 68504	NONE PC		TO HELP WITH FUNDING OF OFFSITE COUNSELING FOR YOUTH IN LINCOLN PUBLIC SCHOOLS	2,000.
ST. THOMAS AQUINAS CHURCH 320 N 16TH STREET LINCOLN, NE 68508	NONE PC		TO ASSIST WITH THE FUNDING OF A NEW SOUND SYSTEM IN THE NEW CHURCH BUILDING	5,000.

ATTACHMENT 10

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COMMUNITY ACTION PROGRAM 1120 K ST. STE 100 LINCOLN, NE 68508	NONE PC	TO ASSIST IN THE PURCHASE OF A NEW STOVE FOR "THE GATHERING PLACE"	8,000.
EASTMONT TOWERS FOUNDATION 6315 O STREET LINCOLN, NE 68510	NONE PC	TO ASSIST WITH THE FUNDING OF THE MONARCH FOR INDIVIDUALS WHOSE FINANCIAL RESOURCES HAVE BEEN EXHAUSTED.	2,500.
JUNIOR ACHIEVEMENT OF LINCOLN 285 S 68TH ST PLACE, STE 580 LINCOLN, NE 68510	NONE PC	TO PROVIDE FUNDING FOR ECONOMIC MATERIALS TO BE USED IN THE LINCOLN DIOCESAN CATHOLIC SCHOOL SYSTEM DURING THE 2014-2015 SCHOOL YEAR.	2,500.
UNIVERSITY OF NEBRASKA FOUNDATION 1010 LINCOLN MALL LINCOLN, NE 68508	NONE PC	FOR GENERAL FUNDING FOR THE LIED CENTER FOR THE PERFORMING ARTS	5,000.
TOTAL CONTRIBUTIONS PAID			122,500

FEDERAL ELECTIONS

DESCRIPTION: ELECTION TO AMORTIZE BOND PREMIUM

REGULATION REFERENCE: 1.171-4(A) AND IRC SECTION 171(C)

TAXPAYER HEREBY ELECTS UNDER SECTION 171(C) OF THE INTERNAL REVENUE CODE
TO AMORTIZE BOND PREMIUM PURSUANT TO TREASURY REGULATION 1.171-4(A).