



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

| | | |
|--|--|--|
| Name of foundation ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP FOUNDATION C/O JAMES B. FORD | | A Employer identification number 36-6069067 |
| Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 681943 | Room/suite | B Telephone number 615-308-8502 |
| City or town, state or province, country, and ZIP or foreign postal code FRANKLIN, TN 37068-1943 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,105,780. (Part I, column (d) must be on cash basis) | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| 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)) | | (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 | | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | | |
| 3 Interest on savings and temporary cash investments | | 721. | 721. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 21,058. | 21,058. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 58,042. | | | |
| b Gross sales price for all assets on line 6a | 296,320. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 58,042. | | |
| 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) | | | | | |
| 11 Other income | | | | | |
| 12 Total. Add lines 1 through 11 | | 79,821. | 79,821. | 0. | |
| 13 Compensation of officers, directors, trustees, etc | | 14,000. | 1,400. | 0. | 12,600. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees | | 2,000. | 2,000. | 0. | 0. |
| c Other professional fees | | | | | |
| 17 Interest | | | | | |
| 18 Taxes | | 1,295. | 1,288. | 0. | 7. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses | | 8,742. | 8,742. | 0. | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 26,037. | 13,430. | 0. | 12,607. |
| 25 Contributions, gifts, grants paid | | 83,300. | | | 83,300. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 109,337. | 13,430. | 0. | 95,907. |
| 27 Subtract line 26 from line 12. | | -29,516. | | | |
| a Excess of revenue over expenses and disbursements | | | 66,391. | | |
| b Net investment income (if negative, enter -0-) | | | | | |
| c Adjusted net income (if negative enter -0-) | | | | 0. | |

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

SCANNED MAY 26 2015

RECEIVED
MAY 21 2015
OGDEN, UT

p 18

ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP

Form 990-PF (2014)

FOUNDATION C/O JAMES B. FORD

36-6069067

Page 2

| Part II Balance Sheets | | Beginning of year | | End of year | |
|--|---|---|----------------|-----------------------|--|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | |
| Assets | 1 Cash - non-interest-bearing | 48,002. | 30,401. | 30,401. | |
| | 2 Savings and temporary cash investments | 173,090. | 138,323. | 138,323. | |
| | 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 | | | | |
| | 7 Other notes and loans receivable ▶ | | | | |
| | Less: allowance for doubtful accounts ▶ | | | | |
| | 8 Inventories for sale or use | | | | |
| | 9 Prepaid expenses and deferred charges | | | | |
| | 10a Investments - U.S. and state government obligations | | | | |
| | b Investments - corporate stock | 753,825. | 774,397. | 937,056. | |
| | c Investments - corporate bonds | | | | |
| | Liabilities | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| Less accumulated depreciation ▶ | | | | | |
| 12 Investments - mortgage loans | | | | | |
| 13 Investments - other | | | | | |
| 14 Land, buildings, and equipment basis ▶ | | | | | |
| Less accumulated depreciation ▶ | | | | | |
| 15 Other assets (describe ▶) | | | | | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | | 974,917. | 943,121. | 1,105,780. | |
| 17 Accounts payable and accrued expenses | | | | | |
| 18 Grants payable | | | | | |
| Net Assets or Fund Balances | 19 Deferred revenue | | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 Mortgages and other notes payable | | | | |
| | 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 <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, check here <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | | |
| | 27 Capital stock, trust principal, or current funds | 361,876. | 361,876. | | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 613,041. | 581,245. | | |
| 30 Total net assets or fund balances | 974,917. | 943,121. | | | |
| 31 Total liabilities and net assets/fund balances | 974,917. | 943,121. | | | |

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 | 974,917. |
| 2 Enter amount from Part I, line 27a | 2 | -29,516. |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 945,401. |
| 5 Decreases not included in line 2 (itemize) ▶ OTHER ADJUSTMENT | 5 | 2,280. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 943,121. |

ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP

Form 990-PF (2014)

FOUNDATION C/O JAMES B. FORD

36-6069067 Page 3

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 BAIRD - 1373-2277 (SEE ATTACHMENT) | P | VARIOUS | VARIOUS |
| b BAIRD - 1373-2277 (SEE ATTACHMENT) | P | VARIOUS | VARIOUS |
| c CAPITAL GAINS DIVIDENDS | | | |
| 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 27,733. | | 26,053. | 1,680. |
| b 234,222. | | 212,225. | 21,997. |
| c 34,365. | | | 34,365. |
| 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 | | | 1,680. |
| b | | | 21,997. |
| c | | | 34,365. |
| 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 | 58,042. |
| 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). If (loss), enter -0- in Part I, line 8 | | 3 | N/A |

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 | 62,466. | 1,098,318. | .056874 |
| 2012 | 78,058. | 1,070,456. | .072920 |
| 2011 | 84,567. | 1,013,748. | .083420 |
| 2010 | 84,105. | 984,893. | .085395 |
| 2009 | 88,872. | 892,812. | .099542 |

| | | |
|--|---|------------|
| 2 Total of line 1, column (d) | 2 | .398151 |
| 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 | .079630 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 | 4 | 1,101,745. |
| 5 Multiply line 4 by line 3 | 5 | 87,732. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 664. |
| 7 Add lines 5 and 6 | 7 | 88,396. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 95,907. |

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.

ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP

Form 990-PF (2014)

FOUNDATION C/O JAMES B. FORD

36-6069067

Page 4

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2014 estimated tax payments and 2013 overpayment credited to 2014

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐0. Refunded ☐**Part VII-A Statements Regarding Activities**

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?

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

c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐

TN, IL

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

| | 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 |

N/A

Form 990-PF (2014)

ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP

Form 990-PF (2014)

FOUNDATION C/O JAMES B. FORD

36-6069067

Page 5

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 ► MR. JAMES B. FORD Telephone no. ► (615) 308-8502 Located at ► 9679 AURORA COURT, BRENTWOOD, TN ZIP+4 ► 37027-2223 | | | |
| 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 N/A | | | |
| 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? 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 ► | 16 | Yes | No |
| | | | | 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here | N/A | |
| 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? | | 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? If "Yes," list the years ► | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 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.) | N/A | |
| 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) | N/A | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 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? | | X |

Form 990-PF (2014)

ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP
FOUNDATION C/O JAMES B. FORD

Form 990-PF (2014)

36-6069067

Page 6

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?

N/A

☐ 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?

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?

N/A

| | | |
|----|--|---|
| | | |
| 5b | | X |
| 6b | | X |
| 7b | | |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| SEE ATTACHMENT #6 P.O. BOX 681943 FRANKLIN, TN 37068-1943 | SEE ATTACHMENT #6 1.00 | 14,000. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

0

Form 990-PF (2014)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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 | | 0 |

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 THE FOUNDATION MADE GRANTS TO BE USED FOR EDUCATIONAL PURPOSES TO THE RECIPIENTS LISTED IN THE ATTACHED STATEMENT. | 83,300. |
| 2 | |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|--------|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions. | |
| 3 | |
| Total. Add lines 1 through 3 | 0. |

ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP
FOUNDATION C/O JAMES B. FORD

Form 990-PF (2014)

36-6069067 Page 8

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 | 942,414. |
| b Average of monthly cash balances | 1b | 176,109. |
| c Fair market value of all other assets | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 1,118,523. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 Subtract line 2 from line 1d | 3 | 1,118,523. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 16,778. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,101,745. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 55,087. |

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 | 55,087. |
| 2a Tax on investment income for 2014 from Part VI, line 5 | 2a | 664. |
| b Income tax for 2014. (This does not include the tax from Part VI.) | 2b | |
| c Add lines 2a and 2b | 2c | 664. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 54,423. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 Add lines 3 and 4 | 5 | 54,423. |
| 6 Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 54,423. |

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 | 95,907. |
| b Program-related investments - total from Part IX-B | 1b | 0. |
| 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 | 95,907. |
| 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 | 5 | 664. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 95,243. |

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.

Form 990-PF (2014)

**ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP
FOUNDATION C/O JAMES B. FORD**

Form 990-PF (2014)

36-6069067

Page 9

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 | | | | 54,423. |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | 44,299. | | | |
| b From 2010 | 34,860. | | | |
| c From 2011 | 33,880. | | | |
| d From 2012 | 24,749. | | | |
| e From 2013 | 8,938. | | | |
| f Total of lines 3a through e | 146,726. | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ | 95,907. | | | |
| a Applied to 2013, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2014 distributable amount | | | | 54,423. |
| e Remaining amount distributed out of corpus | 41,484. | | | |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 188,210. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 | 44,299. | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | 143,911. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 | 34,860. | | | |
| b Excess from 2011 | 33,880. | | | |
| c Excess from 2012 | 24,749. | | | |
| d Excess from 2013 | 8,938. | | | |
| e Excess from 2014 | 41,484. | | | |

ARTHUR K. & SYLVIA S. LEE SCHOLARSHIP

Form 990-PF (2014)

FOUNDATION C/O JAMES B. FORD

36-6069067 Page 11

Part XV Supplementary Information (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment | | | | |
|---|---|--------------------------------|----------------------------------|---------|
| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| SEE ATTACHMENT #7 | NONE | INDIVIDUAL | EDUCATIONAL SCHOLARSHIP | 83,300. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3a | 83,300. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3b | 0. |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|-------------------------|---------------------------|-------------------------------|--------------------------------------|--|---|
| | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | | |
| 1 Program service revenue: | | | | | | |
| a _____ | | | | | | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d _____ | | | | | | |
| e _____ | | | | | | |
| f _____ | | | | | | |
| g Fees and contracts from government agencies | | | | | | |
| 2 Membership dues and assessments | | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 721. | | |
| 4 Dividends and interest from securities | | | 14 | 21,058. | | |
| 5 Net rental income or (loss) from real estate: | | | | | | |
| a Debt-financed property | | | | | | |
| b Not debt-financed property | | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | | |
| 7 Other investment income | | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 58,042. | | |
| 9 Net income or (loss) from special events | | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | | |
| 11 Other revenue: | | | | | | |
| a _____ | | | | | | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d _____ | | | | | | |
| e _____ | | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 79,821. | | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | | 79,821. |

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

| | |
|------------------|--|
| 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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
|--|--|-----|
| 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. 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. | | |

| | Yes | No |
|-------|-----|----|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[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 |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

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

Signature of officer or trustee

Date _____

OFFICER

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

☒ Yes ☐ No

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

JILL HUDSON

JILL HUDSON

05/07/15

P00061190

Firm's name ▶ **LATTIMORE BLACK MORGAN & CAIN, P.C.**

Firm's EIN ▶ 62-1199757

Firm's address ► P.O. BOX 1869
BRENTWOOD, TN 37024-1869

Phone no. (615) 377-4600

Form 990-PF (2014)

Arthur K and Sylvia S Lee Scholarship Foundation
36-6069067

STATEMENT 6

Part VII

Offices, Directors, Trustees, foundation managers and, if paid, their compensation for 2014.

| | |
|--|--------------------|
| Adrienne Brandon, Trustee Nashville, TN | \$250.00 |
| Bradford Gioia, Trustee Nashville, TN | \$250.00 |
| Glenn R. King, Trustee Emeritus Brentwood, TN | \$250.00 |
| Malcolm Liles, Trustee Robert W. Baird & Co. Nashville, TN | \$250.00 |
| Suzie Lindsey, Trustee Nolensville, TN | \$250.00 |
| Mack S. Linebaugh, Jr., Trustee Adams, TN | \$250.00 |
| Susan Weiss, Trustee Brentwood, TN | \$250.00 |
| Ogden Stokes, Trustee Nashville, TN | \$250.00 |
| James B. Ford, Secretary-Treasurer 9679 Aurora Court Brentwood, TN | <u>\$12,000.00</u> |
| | <u>\$14,000.00</u> |

Robert W. Baird & Co. Incorporated

Account 13732277

Proceeds Not Reported to the IRS

2014

SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (G) / Gross (Net) | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7- Loss not allowed(X) | Additional information |
|--|----------|----------------------------------|---------------|---------------------|-------------------------------|--|--|
| GAMCO GRW AAA / CUSIP: 38464V104 / Symbol: GABGX | | | | | | | |
| 07/18/14 | 0.169 | 8.27 | 12/24/13 | 7.77 | 0.00 | 0.50 | Sale |
| GS EMG MKT DEBT A / CUSIP: 38143H803 / Symbol: GSDAX | | | | | | | |
| 14 tax lots for 07/16/14 | | | | | | | |
| | 12.423 | 160.60 | 08/02/13 | 153.22 | 0.00 | 7.28 | Sale Note: AC Original basis: \$153.55 |
| | 11.158 | 144.17 | 09/04/13 | 133.48 | 0.00 | 10.69 | Sale Note: AC Original basis: \$133.78 |
| | 9.377 | 121.15 | 10/02/13 | 114.53 | 0.00 | 6.62 | Sale Note: AC Original basis: \$114.77 |
| | 9.175 | 118.54 | 11/04/13 | 114.72 | 0.00 | 3.82 | Sale Note: AC Original basis: \$114.96 |
| | 9.579 | 123.76 | 12/03/13 | 117.09 | 0.00 | 6.67 | Sale Note: AC Original basis: \$117.34 |
| | 8.932 | 115.40 | 12/16/13 | 107.57 | 0.00 | 7.83 | Sale Note: AC Original basis: \$107.81 |
| | 28.900 | 373.41 | 12/16/13 | 348.03 | 0.00 | 25.38 | Sale Note: AC Original basis: \$348.82 |
| | 9.794 | 126.54 | 01/03/14 | 118.29 | 0.00 | 8.25 | Sale Note: AC Original basis: \$118.60 |
| | 9.927 | 128.28 | 02/04/14 | 118.17 | 0.00 | 10.11 | Sale Note: AC Original basis: \$118.43 |
| | 10.131 | 130.89 | 03/04/14 | 123.83 | 0.00 | 7.06 | Sale Note: AC Original basis: \$124.00 |
| | 9.822 | 126.90 | 04/02/14 | 121.79 | 0.00 | 5.11 | Sale |
| | 9.467 | 122.31 | 05/02/14 | 118.34 | 0.00 | 3.97 | Sale |
| | 8.485 | 109.62 | 06/03/14 | 108.61 | 0.00 | 1.01 | Sale |

Robert W. Baird & Co. Incorporated

Account 13732277

Proceeds Not Reported to the IRS

2014 -

(continued)

SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 9919, Part I, with Box C checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (Gross (Net) | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7. Loss not allowed(X) | Additional information |
|---|----------|-----------------------------|---------------|---------------------|-------------------------------|--|------------------------|
| GS EMG MKT DEBT A / CUSIP: 38143H803 / Symbol: GSDAX (cont'd) | | | | | | | |
| | 8 551 | 110.48 | 07/02/14 | 109.62 | 0.00 | 0.86 | Sale |
| 07/16/14 | 155 721 | 2,011.95 | VARIOUS | 1,907.29 | 0.00 | 104.66 | Total of 14 lots |
| LORD ABB BD DEBENTURE A / CUSIP: 544004104 / Symbol: LBNDX | | | | | | | |
| 7 tax lots for 07/16/14 | | | | | | | |
| | 20.493 | 171.11 | 11/04/13 | 169.89 | 0.00 | 1.22 | Sale |
| | 20.097 | 167.80 | 12/03/13 | 166.80 | 0.00 | 1.20 | Sale |
| | 19.972 | 166.78 | 03/04/14 | 166.17 | 0.00 | 0.59 | Sale |
| | 20.152 | 168.26 | 04/02/14 | 168.86 | 0.00 | 1.40 | Sale |
| | 19.762 | 165.01 | 05/02/14 | 163.63 | 0.00 | 1.38 | Sale |
| | 19.578 | 163.47 | 06/03/14 | 163.28 | 0.00 | 0.19 | Sale |
| | 20.544 | 171.54 | 07/02/14 | 172.36 | 0.00 | -0.82 | Sale |
| 07/16/14 | 140 698 | 1,173.95 | VARIOUS | 1,168.79 | 0.00 | 5.16 | Total of 7 lots |
| LORD ABB DEV GRW A / CUSIP: 544006109 / Symbol: LAGWX | | | | | | | |
| 2 tax lots for 07/16/14 | | | | | | | |
| | 81.324 | 1,523.29 | 11/26/13 | 1,529.43 | 0.00 | -6.14 | Sale |
| | 97 539 | 2,422.87 | 11/26/13 | 2,432.62 | 0.00 | -9.75 | Sale |
| 07/16/14 | 168 863 | 3,946.16 | VARIOUS | 3,962.05 | 0.00 | -15.89 | Total of 2 lots |
| MAINSTY LGCP GRW A / CUSIP: 66062X674 / Symbol: MLAAX | | | | | | | |
| 07/16/14 | 489.501 | 5,071.23 | 12/08/13 | 4,733.47 | 0.00 | 337.76 | Sale |
| PIMCO SHRT TRM A / CUSIP: 693391211 / Symbol: PSHAX | | | | | | | |
| 14 tax lots for 09/26/14 | | | | | | | |
| | 1 523 | 15.09 | 10/02/13 | 15.00 | 0.00 | 0.09 | Sale |
| | 1.450 | 14.36 | 11/04/13 | 14.31 | 0.00 | 0.05 | Sale |
| | 1.786 | 17.69 | 12/03/13 | 17.65 | 0.00 | 0.04 | Sale |
| | 1.638 | 16.23 | 12/13/13 | 16.15 | 0.00 | 0.08 | Sale |
| | 2.199 | 21.79 | 01/03/14 | 21.66 | 0.00 | 0.13 | Sale |
| | 1.515 | 15.01 | 02/04/14 | 14.95 | 0.00 | 0.06 | Sale |
| | 1.668 | 16.52 | 03/04/14 | 16.46 | 0.00 | 0.06 | Sale |
| | 1.345 | 13.32 | 04/02/14 | 13.29 | 0.00 | 0.03 | Sale |
| | 1.480 | 14.76 | 05/02/14 | 14.72 | 0.00 | 0.04 | Sale |

Robert W. Baird & Co. Incorporated

Account 13732277

Proceeds Not Reported to the IRS

2014

(continued)

SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (Gross) (Net) | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7-Loss not allowed(X) | Additional information |
|--|----------|------------------------------|---------------|---------------------|-------------------------------|---|---|
| PIMCO SHRT TRM A / CUSIP: 693391211 / Symbol: PSHAX (cont'd) | | | | | | | |
| | 1,424 | 14.11 | 06/03/14 | 14.08 | 0.00 | 0.03 | Sale |
| | 1,649 | 16.34 | 07/02/14 | 16.31 | 0.00 | 0.03 | Sale |
| | 101,010 | 1,001.00 | 07/18/14 | 1,000.00 | 0.00 | 1.00 | Sale |
| | 1,584 | 15.49 | 08/04/14 | 15.48 | 0.00 | 0.01 | Sale |
| | 1,662 | 16.47 | 09/03/14 | 16.47 | 0.00 | 0.00 | Sale |
| 09/26/14 | 121,923 | 1,208.18 | VARIOUS | 1,206.53 | 0.00 | 1.65 | Total of 14 lots |
| PIMCO FGN BD HDGD A / CUSIP: 693391245 / Symbol: PFOAX | | | | | | | |
| 14 tax lots for 07/16/14. | | | | | | | |
| | 4,485 | 49.08 | 08/02/13 | 47.45 | 0.00 | 1.61 | Sale |
| | 4,824 | 52.78 | 09/04/13 | 50.75 | 0.00 | 2.03 | Sale |
| | 4,415 | 48.30 | 10/02/13 | 46.62 | 0.00 | 1.68 | Sale |
| | 5,696 | 62.31 | 11/04/13 | 60.55 | 0.00 | 1.76 | Sale |
| | 4,051 | 44.31 | 12/03/13 | 43.22 | 0.00 | 1.09 | Sale |
| | 8,663 | 94.78 | 12/13/13 | 91.22 | 0.00 | 3.56 | Sale |
| | 25,416 | 278.07 | 12/13/13 | 267.63 | 0.00 | 10.44 | Sale |
| | 4,125 | 45.13 | 01/03/14 | 43.39 | 0.00 | 1.74 | Sale |
| | 4,475 | 48.95 | 02/04/14 | 47.44 | 0.00 | 1.51 | Sale |
| | 5,150 | 55.34 | 03/04/14 | 54.95 | 0.00 | 1.39 | Sale |
| | 5,585 | 61.10 | 04/02/14 | 59.87 | 0.00 | 1.23 | Sale |
| | 6,882 | 64.35 | 05/02/14 | 63.35 | 0.00 | 1.00 | Sale |
| | 6,137 | 67.13 | 06/03/14 | 66.34 | 0.00 | 0.79 | Sale |
| | 4,401 | 48.14 | 07/02/14 | 47.93 | 0.00 | 0.21 | Sale |
| 07/16/14 | 93,305 | 1,020.75 | VARIOUS | 990.71 | 0.00 | 30.04 | Total of 14 lots |
| PIMCO TTL RET D / CUSIP: 693391674 / Symbol: PTDDX | | | | | | | |
| 14 tax lots for 09/26/14. | | | | | | | |
| | 7,468 | 81.17 | 10/01/13 | 80.67 | 0.00 | 0.50 | Sale Note: AC Original basis: \$80.60 |
| | 8,375 | 91.03 | 11/01/13 | 91.14 | 0.00 | -0.11 | Sale Note: AC Original basis: \$91.29 |
| | 7,970 | 86.63 | 12/02/13 | 86.56 | 0.00 | 0.07 | Sale Note: AC Original basis: \$86.71 |

Robert W. Baird & Co. Incorporated

Account 13732277

Proceeds Not Reported to the IRS

2014

(continued)

SHORT-TERM TRANSACTIONS
Report on Form 8949, Part I, with Box C checked

NOT reported on Form 1099-B

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (Gross/Net) | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss (-) & 7- Loss not allowed (X) | Additional information |
|--|----------|----------------------------|---------------|---------------------|-------------------------------|--|--|
| PIMCO TTL RET D / CUSIP: 693391674 / Symbol: PTDX (cont'd) | | | | | | | |
| | 6.308 | 57.69 | 12/12/13 | 56.97 | 0.00 | 0.72 | Sale Note: AC Original basis: \$57.06 |
| | 27.774 | 301.90 | 12/12/13 | 298.04 | 0.00 | 3.86 | Sale Note: AC Original basis: \$298.57 |
| | 6.514 | 59.83 | 01/02/14 | 58.65 | 0.00 | 1.28 | Sale Note: AC Original basis: \$58.94 |
| | 5.496 | 59.74 | 02/03/14 | 59.21 | 0.00 | 0.53 | Sale Note: AC Original basis: \$59.47 |
| | 6.256 | 68.00 | 03/03/14 | 67.74 | 0.00 | 0.26 | Sale Note: AC Original basis: \$67.94 |
| | 7.501 | 81.53 | 04/01/14 | 80.86 | 0.00 | 0.67 | Sale |
| | 7.941 | 88.31 | 05/01/14 | 88.08 | 0.00 | 0.23 | Sale |
| | 10.358 | 112.59 | 06/02/14 | 113.42 | 0.00 | -0.83 | Sale |
| | 8.281 | 90.01 | 07/01/14 | 90.84 | 0.00 | -0.83 | Sale |
| | 9.258 | 100.61 | 08/01/14 | 100.80 | 0.00 | -0.19 | Sale |
| | 8.581 | 93.27 | 09/02/14 | 94.30 | 0.00 | -1.03 | Sale |
| 09/26/14 | 126.079 | 1,370.41 | VARIOUS | 1,365.28 | 0.00 | 5.13 | Total of 14 lots |
| PRUD JENN MDCP GRW A / CUSIP: 74441C105 / Symbol: PEEAX | | | | | | | |
| 2 tax lots for 07/16/14. | | | | | | | |
| | 8.425 | 335.82 | 12/18/13 | 315.60 | 0.00 | 20.22 | Sale |
| | 16.602 | 681.75 | 12/18/13 | 621.91 | 0.00 | 39.84 | Sale |
| 07/16/14 | 25.027 | 997.57 | VARIOUS | 937.51 | 0.00 | 60.06 | Total of 2 lots |
| ROYCE PREMIER SVC / CUSIP: 780905634 / Symbol: RPFFX | | | | | | | |
| 07/16/14 | 84.858 | 1,930.52 | 12/09/13 | 1,764.20 | 0.00 | 166.32 | Sale |
| WASH MUT INVS F1 / CUSIP: 939330403 / Symbol: WSHFX | | | | | | | |
| 6 tax lots for 07/16/14. | | | | | | | |
| | 137.589 | 5,769.48 | 08/15/13 | 5,000.00 | 0.00 | 759.48 | Sale |
| | 8.273 | 346.30 | 09/24/13 | 309.33 | 0.00 | 36.97 | Sale |

Robert W. Baird & Co. Incorporated

Account: 13732277

Proceeds Not Reported to the IRS

2014

(continued)

SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box C checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (G)ross (N)et | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7-Loss not allowed(X) | Additional information |
|--|----------|------------------------------|---------------|---------------------|-------------------------------|---|------------------------|
| WASH MUT INVS F1 / CUSIP: 939330403 / Symbol: WSHFX (cont'd) | | | | | | | |
| | 15,392 | 644.30 | 12/24/13 | 595.67 | 0.00 | 48.63 | Sale |
| | 37,606 | 1,674.18 | 12/24/13 | 1,455.35 | 0.00 | 118.83 | Sale |
| | 8,388 | 351.12 | 03/25/14 | 332.00 | 0.00 | 19.12 | Sale |
| | 7,604 | 318.30 | 06/24/14 | 316.99 | 0.00 | 1.31 | Sale |
| 07/16/14 | 214,852 | 8,993.68 | VARIOUS | 8,009.34 | 0.00 | 984.34 | Total of 6 lots |
| Totals: | | 27,732.67 | | 26,052.94 | 0.00 | 1,679.73 | |

LONG-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (G)ross (N)et | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7-Loss not allowed(X) | Additional information |
|--|-----------|------------------------------|---------------|---------------------|-------------------------------|---|---|
| GAMCO GRW AAA / CUSIP: 36464V104 / Symbol: GABGX | | | | | | | |
| 3 tax lots for 07/16/14 | | | | | | | |
| | 116,899 | 5,723.37 | 08/28/08 | 3,733.75 | 0.00 | 1,989.62 | Sale |
| | 463,989 | 22,716.92 | 08/25/09 | 11,864.19 | 0.00 | 10,852.73 | Sale |
| | 7,630 | 373.58 | 12/29/11 | 229.06 | 0.00 | 145.50 | Sale |
| 07/16/14 | 588,518 | 28,813.85 | VARIOUS | 15,826.00 | 0.00 | 12,987.85 | Total of 3 lots |
| GS EMG MKT DEBT A / CUSIP: 38143H803 / Symbol: GSDAX | | | | | | | |
| 8 tax lots for 07/16/14 | | | | | | | |
| | 836,644 | 10,809.44 | 01/17/13 | 11,455.67 | 0.00 | -646.23 | Sale Note: AC Original basis: \$11,478.75 |
| | 1,542,464 | 19,928.63 | 01/17/13 | 21,120.03 | 0.00 | -1,191.40 | Sale Note: AC Original basis: \$21,162.60 |
| | 3,541 | 45.74 | 01/31/13 | 47.78 | 0.00 | -2.04 | Sale Note: AC Original basis: \$47.87 |
| | 12,437 | 160.68 | 02/28/13 | 166.67 | 0.00 | -5.99 | Sale Note: AC Original basis: \$166.90 |

| | |
|---|------------------|
| Robert W. Baird & Co. Incorporated | Account 13732277 |
| Proceeds Not Reported to the IRS | |
| 2014 | (continued) |

LONG-TERM TRANSACTIONS*NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (G)ross (N)et | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7-Loss not allowed(X) | Additional information |
|---|-----------|------------------------------|---------------|---------------------|-------------------------------|---|--|
| GS EMG MKT DEBT A / CUSIP: 38143H803 / Symbol: GSDAX (cont'd) | | | | | | | |
| | 11.848 | 153.05 | 03/28/13 | 157.00 | 0.00 | -3.95 | Sale Note: AC Original basis: \$157.31 |
| | 11.162 | 144.21 | 04/30/13 | 150.94 | 0.00 | -6.73 | Sale Note: AC Original basis: \$151.24 |
| | 11.526 | 148.91 | 05/31/13 | 149.65 | 0.00 | -0.74 | Sale Note: AC Original basis: \$149.95 |
| | 8.471 | 109.44 | 07/02/13 | 103.90 | 0.00 | 5.54 | Sale Note: AC Original basis: \$104.11 |
| 07/16/14 | 2,438.091 | 31,500.10 | VARIOUS | 33,351.54 | 0.00 | -1,851.44 | Total of 8 lots |
| LAZARD EMG MKT EQ I / CUSIP: 52106N889 / Symbol: LZEMX | | | | | | | |
| 2 tax lots for 07/16/14. | | | | | | | |
| | 524.730 | 10,887.17 | 08/28/08 | 10,814.69 | 0.00 | 52.48 | Sale |
| | 30.557 | 632.83 | 12/29/10 | 651.48 | 0.00 | -18.65 | Sale |
| 07/16/14 | 555.287 | 11,500.00 | VARIOUS | 11,468.17 | 0.00 | 33.83 | Total of 2 lots |
| LORD ABB BD DEBENTURE A / CUSIP: 544004104 / Symbol: LBNDX | | | | | | | |
| 4 tax lots for 07/16/14. | | | | | | | |
| | 755.381 | 6,307.50 | 01/17/13 | 6,231.90 | 0.00 | 75.60 | Sale |
| | 21.062 | 175.86 | 03/28/13 | 174.39 | 0.00 | 1.47 | Sale |
| | 20.473 | 170.94 | 04/30/13 | 171.56 | 0.00 | -0.62 | Sale |
| | 20.570 | 171.75 | 05/31/13 | 170.94 | 0.00 | 0.81 | Sale |
| 07/16/14 | 817.486 | 6,826.05 | VARIOUS | 6,748.79 | 0.00 | 77.26 | Total of 4 lots |
| LORD ABB DEV GRW A / CUSIP: 544006109 / Symbol: LAGWX | | | | | | | |
| 07/16/14 | 42.425 | 1,053.84 | 01/17/13 | 879.90 | 0.00 | 173.94 | Sale |
| MAINSTY LGCP GRW A / CUSIP: 56062X874 / Symbol: MLAAX | | | | | | | |
| 07/16/14 | 2,888.877 | 29,928.77 | 01/17/13 | 23,399.91 | 0.00 | 6,528.86 | Sale |

Robert W. Baird & Co. Incorporated

Account 13732277

Proceeds Not Reported to the IRS

2014

(continued)

LONG-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (G) / Cost (N) | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7- Loss not allowed(X) | Additional information |
|---|-----------|-------------------------------|---------------|---------------------|-------------------------------|--|------------------------|
| PIMCO SHRT TRM A / CUSIP: 693391211 / Symbol: PSHAX | | | | | | | |
| 10 tax lots for 09/26/14. | | | | | | | |
| | 775.314 | 7,683.37 | 01/17/13 | 7,680.10 | 0.00 | 23.27 | Sale |
| | 0.174 | 1.72 | 01/31/13 | 1.72 | 0.00 | 0.00 | Sale |
| | 0.602 | 5.95 | 02/28/13 | 5.95 | 0.00 | 0.01 | Sale |
| | 0.542 | 5.37 | 03/28/13 | 5.36 | 0.00 | 0.01 | Sale |
| | 0.546 | 5.41 | 04/30/13 | 5.41 | 0.00 | 0.00 | Sale |
| | 0.534 | 5.29 | 05/31/13 | 5.28 | 0.00 | 0.01 | Sale |
| | 0.351 | 3.47 | 07/02/13 | 3.45 | 0.00 | 0.02 | Sale |
| | 0.477 | 4.72 | 08/02/13 | 4.69 | 0.00 | 0.03 | Sale |
| | 1,731.181 | 17,155.90 | 08/15/13 | 17,000.00 | 0.00 | 155.90 | Sale |
| | 0.951 | 9.43 | 09/04/13 | 9.33 | 0.00 | 0.10 | Sale |
| 09/26/14 | 2,510.852 | 24,890.64 | VARIOUS | 24,701.29 | 0.00 | 179.35 | Total of 10 lots |

PIMCO FGN BD HDGD A / CUSIP: 693391245 / Symbol: PFOAX

| | | | | | | | |
|--------------------------|-----------|-----------|----------|-----------|------|--------|-----------------|
| 7 tax lots for 07/16/14. | | | | | | | |
| | 2,837.074 | 31,037.61 | 01/17/13 | 30,640.40 | 0.00 | 397.21 | Sale |
| | 1.187 | 12.78 | 01/31/13 | 12.57 | 0.00 | 0.19 | Sale |
| | 4.099 | 44.84 | 02/28/13 | 44.39 | 0.00 | 0.45 | Sale |
| | 3.634 | 39.75 | 03/28/13 | 39.61 | 0.00 | 0.14 | Sale |
| | 4.727 | 51.71 | 04/30/13 | 51.81 | 0.00 | -0.10 | Sale |
| | 4.520 | 49.44 | 05/31/13 | 48.50 | 0.00 | 0.94 | Sale |
| | 3.375 | 36.04 | 07/02/13 | 35.47 | 0.00 | 1.47 | Sale |
| 07/16/14 | 2,858.596 | 31,273.05 | VARIOUS | 30,872.75 | 0.00 | 400.30 | Total of 7 lots |

PIMCO TTL RET D / CUSIP: 693391674 / Symbol: PYTDX

| | | | | | | | |
|---------------------------|---------|----------|----------|----------|------|--------|------|
| 27 tax lots for 09/26/14. | | | | | | | |
| | 145.834 | 1,585.21 | 08/28/08 | 1,556.04 | 0.00 | 29.17 | Sale |
| | 12.064 | 131.13 | 09/02/08 | 128.60 | 0.00 | 2.53 | Sale |
| | 90.357 | 982.18 | 10/01/08 | 928.87 | 0.00 | 53.31 | Sale |
| | 107.955 | 1,173.47 | 11/03/08 | 1,094.66 | 0.00 | 78.81 | Sale |
| | 95.611 | 1,039.29 | 12/01/08 | 984.79 | 0.00 | 54.50 | Sale |
| | 441.692 | 4,801.40 | 12/10/08 | 4,372.75 | 0.00 | 428.65 | Sale |
| | 116.317 | 1,264.36 | 01/02/09 | 1,179.45 | 0.00 | 84.91 | Sale |
| | 775.444 | 8,429.07 | 01/20/09 | 7,676.90 | 0.00 | 752.17 | Sale |

Robert W. Baird & Co. Incorporated

Account 13732277

Proceeds Not Reported to the IRS

2014

(continued)

LONG-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (Gross/Net) | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss(-) & 7- Loss not allowed(X) | Additional information |
|--|-----------|----------------------------|---------------|---------------------|-------------------------------|--|-----------------------------------|
| PIMCO TTL RET D / CUSIP: 893391674 / Symbol: PTDX (cont'd) | | | | | | | |
| | 119 388 | 1,297.74 | 02/02/09 | 1,211.79 | 0 00 | 85.95 | Sale |
| | 126 889 | 1,380.37 | 03/02/09 | 1,271.16 | 0 00 | 109.21 | Sale |
| | 121 919 | 1,325.25 | 04/01/09 | 1,235.04 | 0 00 | 90.21 | Sale |
| | 120 646 | 1,311.42 | 05/01/09 | 1,233.00 | 0 00 | 78.42 | Sale |
| | 117 471 | 1,276.90 | 06/01/09 | 1,225.22 | 0 00 | 51.68 | Sale |
| | 116 670 | 1,270.37 | 07/01/09 | 1,221.29 | 0 00 | 49.08 | Sale |
| | 120 704 | 1,312.05 | 08/03/09 | 1,283.08 | 0 00 | 28.97 | Sale |
| | 114 703 | 1,248.62 | 09/01/09 | 1,236.50 | 0 00 | 10.32 | Sale |
| | 17 274 | 187.76 | 01/04/10 | 186.55 | 0 00 | 1.21 | Sale |
| | 54 475 | 592.14 | 02/15/11 | 587.24 | 0 00 | 4.90 | Sale |
| | 280 124 | 3,044.94 | 02/15/11 | 3,019.74 | 0 00 | 25.20 | Sale |
| | 459 959 | 4,999.75 | 02/15/11 | 4,958.36 | 0 00 | 41.39 | Sale |
| | 474 485 | 5,157.65 | 02/15/11 | 5,114.95 | 0 00 | 42.70 | Sale |
| | 773 217 | 8,404.86 | 02/15/11 | 8,335.28 | 0 00 | 69.58 | Sale |
| | 53 445 | 580.94 | 10/03/11 | 576.67 | 0 00 | 4.27 | Sale |
| | 58 390 | 634.69 | 12/01/11 | 629.44 | 0 00 | 5.25 | Sale |
| | 9 642 | 104.80 | 07/01/13 | 103.57 | 0 00 | 1.23 | Sale |
| | | | | | | | Note: AC Original basis: \$103.75 |
| | 16 894 | 183.63 | 08/01/13 | 181.98 | 0 00 | 1.65 | Sale |
| | | | | | | | Note: AC Original basis: \$182.29 |
| | 13 757 | 149.53 | 09/03/13 | 146.26 | 0 00 | 3.27 | Sale |
| | | | | | | | Note: AC Original basis: \$146.51 |
| 09/26/14 | 4,955.626 | 53,867.72 | VARIOUS | 51,679.18 | 0 00 | 2,188.54 | Total of 27 lots |
| PRUD JENN MDCP GRW A / CUSIP: 74441C105 / Symbol: PEEAX | | | | | | | |
| 07/16/14 | 75.324 | 3,002.43 | 01/17/13 | 2,451.05 | 0 00 | 551.38 | Sale |
| ROYCE PREMIER SVC / CUSIP: 780905634 / Symbol: RPFFX | | | | | | | |
| 07/16/14 | 25.032 | 569.48 | 01/17/13 | 492.38 | 0 00 | 77.10 | Sale |
| VIRTUS EMRG MKT OPP A / CUSIP: 92828T707 / Symbol: HEMZX | | | | | | | |
| 07/16/14 | 836.614 | 8,500.00 | 01/17/13 | 8,433.07 | 0 00 | 66.93 | Sale |

Robert W. Baird & Co. Incorporated

Account 13732277

Proceeds Not Reported to the IRS

2014: (continued)

LONG-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

Description of property

| Date sold or disposed | Quantity | Proceeds Shown (G) or cost (N) (1) | Date acquired | Cost or other basis | Adjustments & Code(s), if any | Gain or loss (-) & Loss not allowed (X) (7) | Additional information |
|---|----------|------------------------------------|---------------|---------------------|-------------------------------|---|------------------------|
| WASH MUT INVS F1 / CUSIP: 839330403 / Symbol: WSHFX | | | | | | | |
| 5 tax lots for 07/16/14. | | | | | | | |
| | 3.523 | 147.53 | 03/28/12 | 106.01 | 0.00 | 41.52 | Sale |
| | 16.531 | 691.98 | 09/21/12 | 521.21 | 0.00 | 170.77 | Sale |
| | 22.929 | 959.80 | 12/21/12 | 716.54 | 0.00 | 243.26 | Sale |
| | 8.554 | 358.07 | 03/22/13 | 288.01 | 0.00 | 70.06 | Sale |
| | 8.336 | 348.94 | 06/25/13 | 291.34 | 0.00 | 57.60 | Sale |
| 07/16/14 | 59.873 | 2,606.32 | VARIOUS | 1,923.11 | 0.00 | 583.21 | Total of 5 lots |
| Totals: | | 234,222.25 | | 212,225.14 | 0.00 | 21,997.11 | |

Arthur K and Sylvia S Lee Scholarship Foundation – Spring 2014 Awards

| <u>Name</u> | <u>Address</u> | <u>Spring 2014 Payment</u> | <u>Check Number</u> <u>Spring 2014 Payment</u> |
|------------------------------|---|----------------------------|---|
| Ms. Emily Kate Baker | 507 East Madison, Yates Center, KS 66783 | \$600.00 | 2929 |
| Ms. Julie Scott Brown | 1668 Highfield Lane, Brentwood, TN 37027 | \$600.00 | 2930 |
| Ms. Emily Ann Brown | 1668 Highfield Lane, Brentwood, TN 37027 | \$800.00 | 2931 |
| Ms. Lauren Elizabeth Bunting | 9261 Hamletsburg Road, Brookport, IL 62910 | \$600.00 | 2932 |
| Ms. Bailey Danielle Conner | 1770 Hillmont Drive, Nashville, TN 37215 | \$300.00 | 2989 |
| Ms. Tara Rene Croy | 251 Sult Street, Wytheville, VA 24382 | \$900.00 | 2934 |
| Mr. Garrett Austin Ellis | 490 Summit Drive, Jonesborough, TN 37659 | \$800.00 | 2935 |
| Mr. William Tanner Epperly | 845 Falling Branch Road, Christiansburg, VA 24073 | \$600.00 | 2936 |
| Mr. Luke Arlington Fennell | 312 Stonegate Drive, Franklin, TN 37064 | \$600.00 | 2937 |
| Ms. Daryle Ann Goldie | 3641 Middle Road, Keokuk, IA 52632 | \$600.00 | 2938 |
| Ms. Allison Nichole Greene | 5223 Chouteau, Shawnee, KS 66226 | \$900.00 | 2939 |
| Mr. John Cleaveland Greer | 1004 Stonewood Circle, Bowling Green, KY 42103 | \$900.00 | 2940 |
| Ms. Baylee Rhea Hemphill | 2293 Les Robinson Road, Columbia, TN 38401 | \$600.00 | 2941 |
| Mr. Travis Lee Johnson | 3425 Laurel Mountain Road, Murfreesboro, TN 37129 | \$900.00 | 2942 |
| Ms. Caroline Grace Kerley | 266 Lake Circle, Madison, MS 39110 | \$800.00 | 2943 |
| Mr. John Clayton Leonard | 50 Leonard Lane, Karnak, IL 62956 | \$600.00 | 2944 |
| Mr. Derrick Parker Mills | 217 Draytonville Road, Gaffney, SC 29340 | \$800.00 | 2946 |

| <u>Name</u> | <u>Address</u> | <u>Spring 2014 Payment</u> | <u>Check Number</u> <u>Spring 2014 Payment</u> |
|-------------------------------|--|----------------------------|---|
| Ms. Erin Taylor Mills | 15653 174th Street, Bonner Springs, KS 66012 | \$800.00 | 2949 |
| Mr. Isaac Benjamin Mills | 15653 174th Street, Bonner Springs, KS 66012 | \$900.00 | 2945 |
| Mr. Christopher Michael Perry | 199 Abernathy Drive, Gaffney, SC 29341 | \$600.00 | 2952 |
| Mr. John-Thomas Perry | 199 Abernathy Drive, Gaffney, SC 29341 | \$600.00 | 2951 |
| Ms. Dianna Michelle Peterson | 3370 Wilkinsville Highway, Gaffney, SC 29346 | \$400.00 | 2953 |
| Ms. Abigail Jane Poff | 113 Golden Meadow Lane, Franklin, TN 37067 | \$900.00 | 2954 |
| Mr. William Giles Poff | 113 Golden Meadow Lane, Franklin, TN 37067 | \$800.00 | 2955 |
| Ms. Jamey LeAnn Rice | 220 Peppers Mill Drive, Paducah, KY 42001 | \$900.00 | 2956 |
| Ms. Regina Falth Roberson | 809 26th Street, Phenix City, AL 36867 | \$900.00 | 2957 |
| Mr. Matthew Richard Rose | 1542 W. Dartmouth Street, Olathe, KS 66061 | \$600.00 | 2958 |
| Ms. Caitlin Annice Sadler | 2850 Middle Tennessee Blvd, Murfreesboro, TN 37130 | \$900.00 | 2959 |
| Ms. Abbey Catherine Sanders | 3568 Shady Lane, Murfreesboro, TN 37130 | \$600.00 | 2962 |
| Mr. Stephen Caleb Sanders | 7457 Bill Wilson Road, Lula, GA 30554 | \$600.00 | 2960 |
| Mr. Taylor Reid Sanders | 3568 Shady Lane, Murfreesboro, TN 37130 | \$600.00 | 2961 |
| Mr. John Arthur Schulz | 1509 Davenport Court, Nashville, TN 37221 | \$900.00 | 2963 |
| Ms. Sarah Ashley Tucker | 3717 Covered Bridge Road, Thompson's Station, TN 37179 | \$600.00 | 2965 |
| Mr. William David Tucker | 3717 Covered Bridge Road, Thompson's Station, TN 37179 | \$800.00 | 2966 |
| Ms. Amanda K. Walton | 1458 E. 800 Avenue, Shobonier, IL 62885 | \$900.00 | 2967 |

| <u>Name</u> | <u>Address</u> | <u>Spring 2014 Payment</u> | <u>Check Number</u> <u>Spring 2014 Payment</u> |
|---------------------------------|--|----------------------------|---|
| Mr. Dantel Holland Neu | 602 Williamsburg Drive, Franklin, TN 37069 | \$600.00 | 2950 |
| Ms. Bailee Jo Brooks | RR1 Box 52A, Kahoka, MO 63445 | \$900.00 | 2947 |
| Ms. Amy J Walton | 1458 E 800 Avenue, Shobonier, IL 62885 | \$800.00 | 2948 |
| Ms. Katherine Grace Anglin | 820 Camden Way, Prosper, TX 75078 | \$600.00 | 2968 |
| Ms. Neely Elizabeth Baugh | 525 Dale Court, Franklin, TN 37067 | \$800.00 | 2969 |
| Mr. Canaan Eric Brackins | 109 Mount Clair Drive, Greenwood, SC 29649 | \$900.00 | 2970 |
| Ms. Audra Alisa Brackins | 698 Green Lane, Johnson City, TN 37601 | \$600.00 | 2971 |
| Mr. Matthew Christian Carpenter | 5001 War Admiral Court, Mt. Juliet, TN 37122 | \$700.00 | 2972 |
| Mr. Bradlee Andrew Cooper | 187 Ruth Drive, Gaffney, SC 29341 | \$600.00 | 2973 |
| Ms. Madison Elizabeth Frihart | 10949 Southbury Lane, Frisco, TX 75033 | \$900.00 | 2974 |
| Mr. Troy Donovan Hopson | 304 Pinecrest Drive, Greeneville, TN 37743 | \$700.00 | 2975 |
| Mr. Cody Tyler Lowery | 740 West Allens Bridge Road, Greeneville, TN 37743 | \$600.00 | 2976 |
| Ms. Cherokee Renee Shaffer | 711 S. Grove Street, Yates Center, KS 66783 | \$800.00 | 2977 |
| Ms. Ashley Nicole Winkleman | 1523 Campus Road, Manhattan, KS 66502 | \$800.00 | 2980 |
| Mr. Justin Michael Ward | 606 Forest Crossing, Smyrna, TN 37167 | \$900.00 | 2981 |
| Mr. Zachary D. Ward | 606 FOREST Crossing Drive, Smyrna, TN 37167 | \$800.00 | 2982 |
| Ms. Kelsey Lynn Boydston | 28415 W 215 Street, Gardner, KS 66030 | \$800.00 | 2983 |
| Ms. Bailey Lynn Briley | 191 South Ray Road, Portland, TN 37148 | \$900.00 | 2984 |

| <u>Name</u> | <u>Address</u> | <u>Spring 2014 Payment</u> | <u>Check Number</u> <u>Spring 2014 Payment</u> |
|---------------------------|---|----------------------------|---|
| Ms. Blair Rochelle Brown | 124 Nealcresc Circle, Spring Hill, TN 37174 | \$800.00 | 2985 |
| Mr. Jonathan A. Hay | 2115 Sue Lane, Spring Hill, TN 37174 | \$800.00 | 2986 |
| Mr. Joseph Bradley Napier | 1353 Ascot Lane, Franklin, TN 37064 | \$700.00 | 2987 |
| Ms. Kelsey Luann Snider | 661 CR 667, Broseley, MO 63932 | <u>\$800.00</u> | 2988 |
| | | <u>\$42,000.00</u> | |

Arthur K and Sylvia S Lee Scholarship Foundation – Fall 2014 Awards

| <u>Name</u> | <u>Address</u> | <u>Fall 2014 Payment</u> | <u>Check Number Fall 2014 Payment</u> |
|---------------------------------|---|--------------------------|---|
| Ms. Katherine Grace Anglin | 820 Camden Way, Prosper, TX 75078 | \$800.00 | 3000 |
| Ms. Emily Kate Baker | 507 East Madison, Yates Center, KS 66783 | \$1,000.00 | 3001 |
| Ms. Amanda Leigh Baugh | 525 Dale Court, Franklin, TN 37067 | \$900.00 | 3002 |
| Ms. Neely Elizabeth Baugh | 525 Dale Court, Franklin, TN 37067 | \$1,200.00 | 3003 |
| Ms. Bailey Lynn Briley | 191 South Ray Road, Portland, TN 37148 | \$1,200.00 | 3004 |
| Ms. Blair Rochelle Brown | 1024 Nealcrest Circle, Spring Hill, TN 37174 | \$1,200.00 | 3005 |
| Mr. Casey Allen Brown | 127 Love Court, Murfreesboro, TN 37129 | \$900.00 | 3006 |
| Ms. Emily Ann Brown | 1668 Highfield Lane, Brentwood, TN 37027 | \$1,200.00 | 3007 |
| Ms. Julie Scott Brown | 1668 Highfield Lane, Brentwood, TN 37027 | \$1,000.00 | 3008 |
| Ms. Lauren Elizabeth Bunting | 9261 Hamletsburg Road, Brookport, IL 62910 | \$1,000.00 | 3009 |
| Mr. Matthew Christian Carpenter | 5001 War Admiral Court, Mount Juliet, TN 37122 | \$1,000.00 | 3010 |
| Ms. Rosa Lee Carrier | 905 N. Paperville Road, Bristol, TN 37620 | \$900.00 | 3011 |
| Ms. Elizabeth Rose DuPont | 108 N. Logan, Olath, KS 66061 | \$900.00 | 3012 |
| Mr. Garrett Austin Ellis | 490 Summit Drive, Jonesborough, TN 37659 | \$1,200.00 | 3013 |
| Mr. William Tanner Epperly | 845 Falling Branch Road, Christiansburg, VA 24073 | \$1,000.00 | 3014 |
| Ms. Carole Ann Faircloth | 526 New Ave, Erwin, TN 37650 | \$900.00 | 3015 |
| Mr. Luke Arlington Fennell | 9791 Dogwood Drive, Bon Aqua, TN 37025 | \$800.00 | 3016 |
| Mr. Jonathan Alan Hay | 2115 Sue Lane, Spring Hill, TN 37174 | \$1,200.00 | 3017 |

| <u>Name</u> | <u>Address</u> | <u>Fall 2014 Payment</u> | <u>Check Number</u> <u>Fall 2014 Payment</u> |
|---------------------------------|--|--------------------------|---|
| Ms. Baylee Rhea Hemphill | 2293 Les Robinson Road, Columbia, TN 38401 | \$1,000.00 | 3018 |
| Mr. Troy Donovan Hopson | 304 Pinecrest Drive, Greeneville, TN 37743 | \$1,200.00 | 3019 |
| Ms. Alexandra Caroline Jennings | 534 Old Hickory Drive, Mount Carmel, TN 37645 | \$900.00 | 3020 |
| Mr. Greyson Daniel Jennings | 534 Old Hickory Drive, Mount Carmel, TN 37645 | \$900.00 | 3021 |
| Mr. Travis Lee Johnson | 3425 Laurel Mtn Road, Murfreesboro, TN 37129 | \$1,200.00 | 3022 |
| Ms. Caroline Grace Kerley | 266 Lake Circle, Madison, MS 39110 | \$1,200.00 | 3023 |
| Mr. Cody Tylor Lowery | 740 West Allens Bridge Road, Greeneville, TN 37743 | \$1,100.00 | 3024 |
| Mr. Daniel Ray Lowery | 740 west Allens Bridge Road, Greeneville, TN 37743 | \$900.00 | 3025 |
| Ms. Erin T. Mills | 15653 174th Street, Bonner Springs, KS 66012 | \$1,100.00 | 3026 |
| Ms. Alexa Jade Neff | 719 Richard Road, Murfreesboro, TN 37129 | \$900.00 | 3027 |
| Mr. Jared Alan Neff | 719 Richard Road, Murfreesboro, TN 37129 | \$900.00 | 3028 |
| Mr. Daniel Wilson Neu | 1177 Union Avenue, Apt. 405, Memphis, TN 38104 | \$800.00 | 3029 |
| Ms. Amber Nicole Roberts | 302 Gray Lane, Mt. Pleasant, TN 38474 | \$900.00 | 3030 |
| Ms. Caitlin Annice Sadler | 2850 Middle Tennessee Blvd., Apt. C3, Murfreesboro, TN 37130 | \$800.00 | 3032 |
| Ms. Abbey Catherine Sanders | 3568 Shady Lane, Murfreesboro, TN 37130 | \$500.00 | 3033 |
| Mr. Taylor Reid Sanders | 3568 Shady Lane, Murfreesboro, TN 37130 | \$1,000.00 | 3034 |
| Mr. John Arthur Schulz | 1509 Davenport Court, Nashville, TN 37221 | \$800.00 | 3035 |
| Ms. Maria Kathryn Schulz | 1509 Davenport Court, Nashville, TN 37221 | \$900.00 | 3036 |
| Ms. Cherokee Renee Shaffer | 711 S. Grove Street, Yates Center, KS 66783 | \$1,200.00 | 3037 |

| <u>Name</u> | <u>Address</u> | <u>Fall 2014 Payment</u> | <u>Check Number</u> <u>Fall 2014 Payment</u> |
|-----------------------------|---|--------------------------|---|
| Ms. Kelsey LuAnn Snider | 661 CR 661, Broseley, MO 63932 | \$1,200.00 | 3038 |
| Ms. Amy J. Walton | 1458 E. 800 Avenue, Shobonier, IL 62885 | \$1,200.00 | 3039 |
| Mr. Zachary David Ward | 606 Forest Crossing Dr., Smyrna, TN 37167 | \$1,200.00 | 3040 |
| Ms. Ashley Nicole Winkleman | 1523 Campus Road, Manhattan, KS 66502 | <u>\$1,200.00</u> | 3041 |
| | | <u>\$41,300.00</u> | |

COST OF PUBLICATION

Total \$18.00

LEGAL NOTICE
Arthur K & Sylvia S Lee Scholarship
Foundation
The Annual Report Form 990-PF of this foundation is available for public inspection for the next 180 days. The report can be inspected at the following location:
Arthur K & Sylvia S Lee Scholarship Foundation
9879 Aurora Court
Brentwood TN 37027
Contact: Jamies B Ford
Secretary-Treasurer
Website: www.akslee.org
Apr. 25, 2014 NJ22802

PROOF OF PUBLICATION

THE WESTVIEW NEWSPAPER, LLC dba/
NASHVILLE LEDGER, the Publisher of the
NASHVILLE LEDGER, a weekly newspaper of
general circulation printed in the State of Tennessee and
distributed throughout Davidson, Williamson,
Cheatham, Dickson, Wilson, Robertson, Rutherford,
Sumner and Montgomery counties in Tennessee, states
that the hereto attached publication appeared in the
NASHVILLE LEDGER on the following dates:

April 25, 2014

**THE WESTVIEW NEWSPAPER, LLC dba/
NASHVILLE LEDGER**

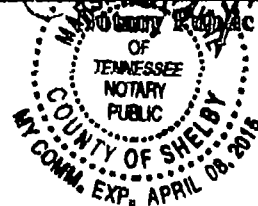
By: 
Catron J. Kerr, Administrative Assistant

STATE OF TENNESSEE

On this 25th day of April 2014, the individual above
appeared before me, personally known (or proved to me on
the basis of satisfactory evidence), who, being by me duly
sworn did say that she is an authorized agent of the
corporation or association of The Westview
Newspaper, LLC, that the instrument was signed and
sealed on behalf of the corporation (or association), by
authority of its Board of Directors and Catron Kerr
acknowledged the instrument to be the free act and
deed of the corporation (or association) and that the
corporation has no corporate seal.

WITNESS my hand and Official Seal at office this
25th day of April 2014.





Memphis, TN 38173

| | |
|---------|------------|
| Invoice | INV0013771 |
| Date | 4/25/2014 |
| Page | 1 |

INVOICE**Please remit payment to the following address:**

Joanne Ford

P.O. Box 3624

MemphisTN 38173

Phone: (901) 523-1561 ext 121

Fax: (901) 526-5813

| | | | | | |
|--|-------------|---------------|-----------|---|---------|
| Purchase Order No. | Customer ID | Payment Terms | Due Date | Please include invoice number with pymt | |
| | P0002 | Net 30 | 5/25/2014 | | |
| Description | Date | Quantity | Ext Price | | |
| Miscellaneous Notice | 4/25/2014 | 1.00 | \$18.00 | | |
| Annual Report | | | | | |
| Arthur K & Sylvia S. Lee Scholarship Foundation | | | | | |
| 04/25 Pd | | | | | |
| <div style="border: 2px solid black; padding: 10px; display: inline-block;">PAID</div> | | | | | |
| www.nashvilleledger.com | | | | Subtotal | \$18.00 |
| | | | | TAX | \$0.00 |
| | | | | Total | \$18.00 |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------|-----------------------------|---------------------------------|-------------------------------|
| BAIRD - 1048-6486 | 1. | 1. | 1. |
| BAIRD - 1373-2277 | 5. | 5. | 5. |
| BANCORPSOUTH BANK (38401) | 51. | 51. | 51. |
| BANCORPSOUTH BANK (38441) | 664. | 664. | 664. |
| TOTAL TO PART I, LINE 3 | 721. | 721. | 721. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| BAIRD - 1048-6486 | 3,000. | 0. | 3,000. | 3,000. | 3,000. |
| BAIRD - 1373-2277 | 52,423. | 34,365. | 18,058. | 18,058. | 18,058. |
| TO PART I, LINE 4 | 55,423. | 34,365. | 21,058. | 21,058. | 21,058. |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES | 2,000. | 2,000. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 2,000. | 2,000. | 0. | 0. |

| | | | |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 4 |
|-------------|-------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FOREIGN TAXES | 402. | 402. | 0. | 0. |
| ANNUAL REPORT | 15. | 8. | 0. | 7. |
| TAXES | 878. | 878. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 1,295. | 1,288. | 0. | 7. |

| | | | |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 5 |
|-------------|----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| OFFICE EXPENSES | 1,475. | 1,475. | 0. | 0. |
| INVESTMENT ADVISORY FEES | 7,252. | 7,252. | 0. | 0. |
| BANK FEES | 15. | 15. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 8,742. | 8,742. | 0. | 0. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 6 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| BAIRD - 1048-6486 | 10,900. | 111,480. |
| BAIRD - 1373-2277 | 763,497. | 825,576. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 774,397. | 937,056. |

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 7

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDARTHUR & SYLVIA LEE SCHOLARSHIP FOUNDATION, C/O JAMES FORD,
9679 AURORA COURT
BRENTWOOD, TN 37027TELEPHONE NUMBERNAME OF GRANT PROGRAM

615-308-8502

.

FORM AND CONTENT OF APPLICATIONS

REQUEST APPLICATION FROM THE FOUNDATION AT THE ADDRESS IN 2(A) ABOVE

ANY SUBMISSION DEADLINESJUNE 1 DEADLINE FOR APPLICATIONS, JUNE 30 DEADLINE FOR TRANSCRIPT
SUBMISSIONRESTRICTIONS AND LIMITATIONS ON AWARDS

PRIORITY GIVEN TO CHILDREN OR DEPENDENTS OF EMPLOYEES