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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation THE HAMILTON FOUNDATION		A Employer identification number 36-7048494	
Number and street (or P O box number if mail is not delivered to street address) ATTN DDK CO LLP ONE PENN PLAZA STE 440		B Telephone number (see instructions) (212) 997-0600	
City or town, state or province, and ZIP or foreign postal code NEW YORK, NY 10119		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		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) <input checked="" type="checkbox"/> \$ 1,598,881		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,113	4,113		
	4 Dividends and interest from securities.	21,266	21,266		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	52,541			
	b Gross sales price for all assets on line 6a 514,678				
	7 Capital gain net income (from Part IV, line 2) . . .		52,541		
	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)	225	225		
	12 Total. Add lines 1 through 11	78,145	78,145		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,000	0		5,000
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	485	485		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	7,290	6,014		0
	24 Total operating and administrative expenses. Add lines 13 through 23	12,775	6,499		5,000
	25 Contributions, gifts, grants paid	67,725			67,725
	26 Total expenses and disbursements. Add lines 24 and 25	80,500	6,499		72,725
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,355			
	b Net investment income (if negative, enter -0-)		71,646		
	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	1,064	60	60
	2	Savings and temporary cash investments	40,869	329,669	329,669
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	300,901	0	0
	b	Investments—corporate stock (attach schedule)	1,053,954	1,074,766	1,243,558
	c	Investments—corporate bonds (attach schedule).	35,542	25,480	25,594
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,432,330	1,429,975	1,598,881	
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 ▶ <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	1,432,330	1,429,975	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see instructions)	1,432,330	1,429,975	
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,432,330	1,429,975		

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)	11,432,330
2	Enter amount from Part I, line 27a	2,-2,355
3	Other increases not included in line 2 (itemize) ▶ _____	3,0
4	Add lines 1, 2, and 3	4,1,429,975
5	Decreases not included in line 2 (itemize) ▶ _____	5,0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6,1,429,975

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	BESSEMER TRUST - SEE SCHEDULE ATTACHED	P		
b	BESSEMER TRUST - SEE SCHEDULE ATTACHED	P		
c	CAPITAL GAINS DIVIDENDS	P		
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 21,733		23,413	-1,680
b 454,823		438,724	16,099
c 38,122			38,122
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-1,680
b			16,099
c			38,122
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	52,541
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	

Part V

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	68,725	1,552,455	0 044269
2012	109,852	1,506,163	0 072935
2011	43,195	1,584,588	0 027259
2010	99,480	1,510,516	0 065858
2009	60,000	1,412,070	0 042491

2	Total of line 1, column (d).	2	0 252812
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 050562
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,622,255
5	Multiply line 4 by line 3.	5	82,024
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	716
7	Add lines 5 and 6.	7	82,740
8	Enter qualifying distributions from Part XII, line 4.	8	72,725

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1

Date of ruling or determination letter

(attach copy of letter if necessary—see instructions)

1

1,433

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

1,433

4

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

5

1,433

6

Credits/Payments

6a

2014 estimated tax payments and 2013 overpayment credited to 2014

118

6b

Exempt foreign organizations—tax withheld at source

6c

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

1,700

6d

Backup withholding erroneously withheld

7

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

8

8

9

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

10

377

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 377 Refunded

11

0

Part VII-AStatements 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?

1a

No

1b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

1b

No

1c

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

1c

No

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

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

4a

No

4b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

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

8a

IL

8b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)?

9

No

10

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

10

No

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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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of DDK COMPANY LLP Telephone no (212) 997-0600 Located at ONE PENN PLAZA STE 440 NEW YORK NY ZIP+4 10119			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20 <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).	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 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES H HAMILTON C/O DDK CO LLP ONE PENN PLAZA - STE 440 NEW YORK, NY 10119	TRUSTEE 1 00	0	0	0
CAROL E HAMILTON C/O DDK CO LLP ONE PENN PLAZA - STE 440 NEW YORK, NY 10119	TRUSTEE 1 00	0	0	0
GREGORY A HAMILTON C/O DDK CO LLP ONE PENN PLAZA - STE 440 NEW YORK, NY 10119	TRUSTEE 1 00	0	0	0
DOUGLAS A HAMILTON C/O DDK CO LLP ONE PENN PLAZA - STE 440 NEW YORK, NY 10119	TRUSTEE 1 00	0	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.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

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	1,410,459
b	Average of monthly cash balances.	1b	236,500
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,646,959
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	1,646,959
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,704
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,622,255
6	Minimum investment return. Enter 5% of line 5.	6	81,113

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	81,113
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,433
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,433
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	79,680
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	79,680
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	79,680

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	72,725
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	72,725
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	72,725

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				79,680
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			45,365	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 72,725				
a Applied to 2013, but not more than line 2a			45,365	
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.				27,360
e Remaining amount distributed out of corpus	0			
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	0			
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				52,320
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 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIV

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

1 Information Regarding Foundation Managers:

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

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.

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

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

Part XV

Supplementary Information (continued)

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

Recipient	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 Additional Data Table				
Total			3a	67,725
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

(1) Cash.

(2) Other assets.

- (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.

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.

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


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

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

Sign Here	*****	2015-08-10	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>
	Signature of officer or trustee	Date	Title	

Form **990-PF** (2014)

Form 990PF Part XV Line 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				
AMERICAN SOCIETY OF BOTANICAL ARTISTS 2900 SOUTHERN BLVD BRONX,NY 10458	N/A	501(C)(3)	GENERAL SUPPORT	3,000
CATHOLIC RELIEF SERVICES 228 W LEXINGTON STREET BALTIMORE,MD 21201	N/A	501(C)(3)	GENERAL SUPPORT	5,000
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE SUITE 700 ARLINGTON,VA 22202	N/A	501(C)(3)	GENERAL SUPPORT	500
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1101 CONNECTICUT AVENUE NW SUITE 220 WASHINGTON,DC 20036	N/A	501(C)(3)	GENERAL SUPPORT	1,000
SAINT LEO'S CHURCH 24 ROXBURY AVENUE STAMFORD,CT 06902	N/A	501(C)(3)	GENERAL SUPPORT	3,500
SAN FRANCISCO FOOD BANK 900 PENNSYLVANIA AVE SAN FRANCISCO,CA 94107	N/A	501(C)(3)	GENERAL SUPPORT	1,000
BUCKNELL UNIVERSITY 1 DENT DRIVE LEWISBERG,PA 17837	N/A	501(C)(3)	THE HISTORY DEPARTMENT	500
THE CHAMBER MUSIC SOCIETY OF LINCOLN CENTER 70 LINCOLN CENTER PLAZA NEWYORK,NY 10023	N/A	501(C)(3)	GENERAL SUPPORT	50,000
WIKEMEDIA FOUNDATION 149 NEW MONTGOMERY ST - 6TH FLOOR SAN FRANCISCO,CA 94105	N/A	501(C)(3)	GENERAL SUPPORT	1,000
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON,DC 20036	N/A	501(C)(3)	GENERAL SUPPORT	725
GOLDEN GATE UNIVERSITY 536 MISSION ST SAN FRANCISO,CA 94105	N/A	501(C)(3)	GENERAL SUPPORT	250
WILDLIFE CONSERVATION NETWORK 209 MISSISSIPPI STREET SAN FRANCISCO,CA 94107	N/A	501(C)(3)	GENERAL SUPPORT	1,000
THE WARRIOR FOUNDATION PO BOX 89367 TAMPA,FL 33689	N/A	501(C)(3)	GENERAL SUPPORT	250
Total  3a				67,725

TY 2014 Accounting Fees Schedule

Name: THE HAMILTON FOUNDATION

EIN: 36-7048494

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,000	0		5,000

**TY 2014 Investments Corporate
Bonds Schedule****Name:** THE HAMILTON FOUNDATION**EIN:** 36-7048494

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	25,480	25,594
INTERNATIONAL BONDS	0	0

**TY 2014 Investments Corporate
Stock Schedule**

Name: THE HAMILTON FOUNDATION
EIN: 36-7048494

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	1,074,766	1,243,558

**TY 2014 Investments Government
Obligations Schedule****Name:** THE HAMILTON FOUNDATION**EIN:** 36-7048494**US Government Securities - End of
Year Book Value:**

0

**US Government Securities - End of
Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2014 Other Expenses Schedule**Name:** THE HAMILTON FOUNDATION**EIN:** 36-7048494

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	24	24		0
CUSTODIAL FEES	5,990	5,990		0
MISCELLANEOUS	1,276	0		0

TY 2014 Other Income Schedule

Name: THE HAMILTON FOUNDATION

EIN: 36-7048494

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	225	225	225

TY 2014 Taxes Schedule

Name: THE HAMILTON FOUNDATION

EIN: 36-7048494

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	485	485		0

SHORT-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
BNP PARIBAS SPON ADR / CUSIP 05565A202 / Symbol BN PQ Y	25 000		951 17	04/11/13	698 14		253 03	Sale
ILLINOIS TOOL WORKS INC / CUSIP 452308109 / Symbol ITW								
2 tax lots for 01/06/14								
5 000		414 16		03/19/13	311 43		102 73	Sale
20 000		1 656 65		09/23/13	1 523 29		133 36	Sale
25 000		2 070 81		VARIOUS	1 834 72		236 09	Total of 2 lots
01/06/14								
J SAINSBURY SPN ADR NEW / CUSIP 466249208 / Symbol JSAI Y								
75 000				03/14/14	1 568 78		-389 30	Sale
10/30/14			1,179 48					
LORILLARD INC COM / CUSIP 544147101 / Symbol LO								
15 000		916 25		09/23/13	673 97		242 28	Sale
06/25/14								
MYLAN INC / CUSIP 628530107 / Symbol MYL								
50 000		2,600 63		11/14/13	2,095 51		505 12	Sale
03/13/14								
NIKON CORP PLC UNSPON-ADR / CUSIP 654111202 / Symbol NINO Y								
75 000		1,290 50		05/10/13	1,873 91		-583 41	Sale
03/14/14								
SWATCH GROUP AG UNSPON ADR / CUSIP 870123106 / Symbol SWGA Y								
75 000		2,005 67		09/16/13	2,323 75		-318 08	Sale
09/08/14								
TELE2 AB ADR / CUSIP 87952P307 / Symbol TLTZ Y								
100 000		602 64		10/21/13	664 63		-61 99	Sale
05/15/14								
2 tax lots for 05/19/14								
50 000		300 85		10/16/13	315 89		-15 04	Sale
50 000		300 85		10/18/13	328 21		-27 36	Sale
100 000		601 70		VARIOUS	644 10		-42 40	Total of 2 lots
05/19/14								
50 000		300 77		10/24/13	301 63		-0 86	Sale
05/22/14		148 21		10/24/13	150 82		-2 61	Sale
05/23/14								
2 tax lots for 05/27/14								
50 000		295 29		07/05/13	297 07		-1 78	Sale

SHORT-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds (Gross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
TELE2 AB ADR / CUSIP 87952P307 / Symbol	TLTZ Y (cont'd)							
05/27/14	25 000		147 64	10/24/13	150 81		-3 17	Sale
	75 000		442 93	VARIOUS	447 88		-4 95	Total of 2 lots
2 tax lots for 05/30/14								
	25 000		146 36	07/05/13	148 54		-2 18	Sale
05/30/14	25 000		146 35	07/08/13	147 61		-1 26	Sale
	50 000		292 71	VARIOUS	296 15		-3 44	Total of 2 lots
06/02/14	50 000		292 25	07/08/13	295 22		-2 97	Sale
06/05/14	10 000		58 63	07/03/13	58 14		0 49	Sale
06/09/14	90 000		536 39	07/03/13	523 29		13 10	Sale
	Security total		3,276 23		3,381 86		-105 63	
VIACOM INC CL B NEW / CUSIP 92553P201 / Symbol VIAB								
01/06/14	15 000		1,288 72	03/14/13	953 55		335 17	Sale
WEIR GROUP PLC ADR / CUSIP 94876Q106 / Symbol WEIG Y								
05/15/14	100 000		2,201 22	09/17/13	1,886 39		314 83	Sale
09/22/14	50 000		1,057 86	01/06/14	865 61		192 25	Sale
	Security total		3,259 08		2,752 00		507 08	
WHITING PETROLEUM / CUSIP 966387102 / Symbol WLL								
2 tax lots for 12/08/14								
	25 000		818 73	06/12/14	1,949 39		-1,130 66	Sale
	20 000		654 99	07/31/14	1,770 79		-1,115 80	Sale
12/08/14	45 000		1,473 72	VARIOUS	3,720 18		-2,246 46	Total of 2 lots
NXP SEMICONDUCTORS NV / CUSIP N6596X109 / Symbol NXPI								
2 tax lots for 10/10/14								
	5 000		284 15	05/14/14	300 76		-16 61	Sale
	20 000		1,136 59	07/31/14	1,235 73		-99 14	Sale
10/10/14	25 000		1,420 74	VARIOUS	1,536 49		-115 75	Total of 2 lots
Totals:			21,733.00		23,412.86	...	-1,679.86	

LONG-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
ALLIANZ AKTIENGES ADR / CUSIP 018805101 / Symbol AZSE Y								
3 tax lots for 03/21/14								
85 000		1,410 37		11/21/11	808 03		602 34	Sale
25 000		414 81		02/15/12	289 96		124 85	Sale
10 000		165 93		04/25/12	111 24		54 69	Sale
03/21/14	120 000	1,991 11		VARIOUS	1,209 23		781 88	Total of 3 lots
AMERICAN INTL GROUP INC / CUSIP 026874784 / Symbol AIG								
12/09/14	0 000	225 30		N/A			225 30	Gain or loss
CVS HEALTH CORP / CUSIP 126650100 / Symbol CVS								
2 tax lots for 01/06/14								
10 000		696 99		11/21/11	378 30		318 69	Sale
5 000		348 49		04/24/12	216 88		131 61	Sale
01/06/14	15 000	1,045 48		VARIOUS	595 18		450 30	Total of 2 lots
CENTURYLINK INC / CUSIP 156700106 / Symbol CTL								
2 tax lots for 07/29/14								
35 000		1,407 24		11/21/11	1,303 91		103 33	Sale
30 000		1,206 20		02/14/12	1,133 11		73 09	Sale
07/29/14	65 000	2,613 44		VARIOUS	2,437 02		176 42	Total of 2 lots
CHINA CONSTRUCTION ADR / CUSIP 168919108 / Symbol CICH Y								
4 tax lots for 03/21/14								
35 000		444 18		12/01/11	501 44		-57 26	Sale
25 000		317 28		02/06/12	413 17		-95 89	Sale
15 000		190 37		04/25/12	229 64		-39 27	Sale
50 000		634 56		02/14/13	844 89		-210 33	Sale
03/21/14	125 000	1,586 39		VARIOUS	1,989 14		-402 75	Total of 4 lots
2 tax lots for 03/24/14								
60 000		786 84		11/21/11	818 29		-31 45	Sale

LONG-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
CHINA CONSTRUCTION ADR / CUSIP 168919108 / Symbol	CICH Y (cont'd)							
03/24/14	65 000	852 42		12/01/11	931 25		-78 83	Sale
	125 000	1,639 26		VARIOUS	1,749 54		-110 28	Total of 2 lots
03/25/14	30 000	397 62		11/21/11	409 15		-11 53	Sale
	Security total	3,623 27			4,147 83		-524 56	
SINOPEC/CHINA PETE&CHM ADR / CUSIP 16941R108 / Symbol	SNP							
	2 tax lots for 03/13/14							
	11 000	913 38		11/21/11	863 97		49 41	Sale
	19 000	1,577 67		02/15/12	1,743 07		-165 40	Sale
03/13/14	30 000	2,491 05		VARIOUS	2,607 04		-115 99	Total of 2 lots
ENI S P A ADR / CUSIP 26874R108 / Symbol	E							
	2 tax lots for 05/22/14							
	5 000	250 50		11/21/11	208 62		41 88	Sale
	20 000	1,002 02		12/01/11	850 37		151 65	Sale
05/22/14	25 000	1,252 52		VARIOUS	1,058 99		193 53	Total of 2 lots
06/25/14	35 000	1,898 69		11/21/11	1,460 37		438 32	Sale
	Security total	3,151 21			2,519 36		631 85	
FEDERAL FARM CREDIT BANK2/5/8% 04/17/14 / CUSIP 31331GTJ8 / Symbol								
04/17/14	25,000 000	25,000 00		04/24/09	24,905 00		95 00	Bond maturity
FEDERAL HOME LOAN BANK2/3/4% 03/13/15 / CUSIP 3133XVWX95 / Symbol								
05/12/14	20,000 000	20,436 40		06/06/11	20,936 69		-500 29	Sale
FEDERAL NATL MTG ASSN5% 04/15/15 / CUSIP 31359MA45 / Symbol								
05/12/14	5,000 000	5,224 00		02/24/12	5,608 84		-384 84	Sale
FED HM LN MTG CPT1% 03/08/17 / CUSIP 3137EADC0 / Symbol								
05/12/14	65,000 000	65,362 05		03/12/12	64,634 38		727 67	Sale
IMPERIAL TOBACCO LT ADR / CUSIP 453142101 / Symbol	ITYB Y							
09/08/14	15 000	1,288 94		02/06/12	1,140 55		148 39	Sale

LONG-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds (Gross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
INTERNATIONAL BUS MACHINES / CUSIP 459200101 / Symbol IBM								
02/06/14	10 000		1,743 63	02/03/12	1,935 33		-191 70	Sale
2 tax lots for 02/24/14								
10 000			1,843 02	11/21/11	1,809 02		34 00	Sale
5 000			921 51	02/03/12	967 66		-46 15	Sale
02/24/14	15 000		2,764 53	VARIOUS	2,776 68		-12 15	Total of 2 lots
Security total			4,508 16		4,712 01		-203 85	
J SAINSBURY SPN ADR NEW / CUSIP 466249208 / Symbol JSALY								
10/30/14	25 000		393 16	05/23/13	579 10		-185 94	Sale
L Brands Inc / CUSIP 501797104 / Symbol LB								
09/05/14	20 000		1,288 01	07/31/13	1,114 48		173 53	Sale
10/10/14	25 000		1,673 74	07/31/13	1,393 09		280 65	Sale
Security total			2,961 75		2,507 57		454 18	
MACY'S INC / CUSIP 55616P104 / Symbol M								
2 tax lots for 02/06/14								
35 000			1,838 43	02/03/12	1,263 06		575 37	Sale
15 000			787 90	04/24/12	580 65		207 25	Sale
02/06/14	50 000		2,626 33	VARIOUS	1,843 71		782 62	Total of 2 lots
MARATHON OIL CORP / CUSIP 565849106 / Symbol MRO								
2 tax lots for 10/10/14								
55 000			1,897 10	11/21/11	1,422 81		474 29	Sale
5 000			172 46	04/24/12	147 49		24 97	Sale
10/10/14	60 000		2,069 56	VARIOUS	1,570 30		499 26	Total of 2 lots
MUNICH RE GROUP ADR / CUSIP 626188106 / Symbol MURGY								
06/25/14	100 000		2,191 71	01/23/12	1,291 31		900 40	Sale
07/31/14	50 000		1,061 44	11/21/11	588 75		472 69	Sale
08/01/14	100 000		2,081 49	11/21/11	1,177 50		903 99	Sale
Security total			5,334 64		3,057 56		2,277 08	

LONG-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
NJ ECONOMIC DEV AUTH REV# 169% 09/01/14 / CUSIP 6459188A4 / Symbol 09/01/14	10,000 000		10,000 00	01/14/11	10,000 00		0 00	Bond maturity
NIKON CORP PLC UNSPON-ADR / CUSIP 654111202 / Symbol NINO Y 03/17/14	75 000		1,261 80	12/12/12	2,055 18		-793 38	Sale
NOVARTIS CAPITAL CORP# 1/8% 02/10/14 / CUSIP 66989HAA6 / Symbol 02/10/14	5,000 000		5,000 00	02/04/09	4,994 85		5 15	Bond maturity
OW SMALL & MID CAP FUND / CUSIP 680414604 / Symbol OWSM X								
5 tax lots for 05/21/14								
	567 483		9,743 68	04/21/06	7,377 28		2,366 40	Sale
	1,601 519		27,498 08	06/26/06	18,961 99		8,536 09	Sale
	269 860		4,633 50	12/17/07	3,392 14		1,241 36	Sale
	149 387		2,564 97	12/10/10	2,252 76		312 21	Sale
	166 556		2,859 77	12/10/10	2,511 66		348 11	Sale
05/21/14	2,754 805		47,300 00	VARIOUS	34,495 83		12,804 17	Total of 5 lots
OW REAL RETURN FUND / CUSIP 680414703 / Symbol OWRR X								
2 tax lots for 01/13/14								
	1,713 320		14,254 82	06/26/06	18,401 06		-4,146 24	Sale
	1,279 469		10,645 18	01/12/11	14,163 72		-3,518 54	Sale
01/13/14	2,992 789		24,900 00	VARIOUS	32,564 78		-7,664 78	Total of 2 lots
SANOFI - ADR / CUSIP 80105N105 / Symbol SNY 10/29/14	25 000		1,128 72	02/03/12	918 60		210 12	Sale
2 tax lots for 10/30/14								
	55 000		2,492 39	11/21/11	1,812 31		680 08	Sale
	25 000		1,132 91	02/03/12	918 59		214 32	Sale
10/30/14	80 000		3,625 30	VARIOUS	2,730 90		894 40	Total of 2 lots
	Security total		4,754 02		3,649 50		1,104 52	
SHELL INTERNATIONAL FIN# 03/21/14 / CUSIP 822582AF9 / Symbol 03/21/14	5,000 000		5,000 00	03/18/09	4,998 65		1 35	Bond maturity

LONG-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et SUMITOMO METAL MIN CO LTD / CUSIP 86563T104 / Symbol SMMY Y	Proceeds (N)et 822 52	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
09/08/14	50 000		822 52	08/15/13	732 41		90 11	Sale
	2 tax lots for 09/09/14							
	25 000		406 84	08/14/13	362 88		43 96	Sale
	50 000		813 68	08/15/13	732 41		81 27	Sale
09/09/14	75 000		1,220 52	VARIOUS	1,095 29		125 23	Total of 2 lots
	Security total		2,043 04		1,827 70		215 34	
TARGET CORP / CUSIP 87612E106 / Symbol TGT								
	2 tax lots for 06/25/14							
	45 000		2,612 10	01/23/12	2,259 97		352 13	Sale
	20 000		1,160 94	03/19/13	1,327 03		-166 09	Sale
06/25/14	65 000		3,773 04	VARIOUS	3,587 00		186 04	Total of 2 lots
TELE2 AB ADR / CUSIP 87952P307 / Symbol TLTZ Y								
05/20/14	50 000		301 58	11/22/11	479 71		-178 13	Sale
	2 tax lots for 05/21/14							
	25 000		150 81	11/21/11	235 54		-84 73	Sale
	75 000		452 45	02/15/12	713 94		-261 49	Sale
05/21/14	100 000		603 26	VARIOUS	949 48		-346 22	Total of 2 lots
06/04/14	25 000		145 60	11/21/11	235 54		-89 94	Sale
	2 tax lots for 06/05/14							
	25 000		146 58	11/21/11	235 54		-88 96	Sale
	15 000		87 94	04/25/12	137 47		-49 53	Sale
06/05/14	40 000		234 52	VARIOUS	373 01		-138 49	Total of 2 lots
	Security total		1,284 96		2,037 74		-752 78	
THERMO FISHER SCIENTIFIC / CUSIP 883556102 / Symbol TMO								
	2 tax lots for 02/06/14							
	5 000		571 66	08/29/12	286 02		285 64	Sale
	20 000		2,286 65	10/18/12	1,177 83		1,108 82	Sale
02/06/14	25 000		2,858 31	VARIOUS	1,463 85		1,394 46	Total of 2 lots

LONG-TERM TRANSACTIONS

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

Description of property

NOT reported on Form 1099-B

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)	Additional information
TOTAL SA ADR / CUSIP 89151E109 / Symbol	TOT							
01/06/14	30 000		1,780 56	02/03/12	1,626 40		154 16	Sale
2 tax lots for 03/18/14								
10 000			658 05	11/21/11	489 32		168 73	Sale
15 000			987 07	02/03/12	813 20		173 87	Sale
03/18/14	25 000		1,645 12	VARIOUS	1,302 52		342 60	Total of 2 lots
2 tax lots for 03/25/14								
30 000			1,943 13	11/21/11	1,467 96		475 17	Sale
5 000			323 86	04/24/12	236 09		87 77	Sale
03/25/14	35 000		2,266 99	VARIOUS	1,704 05		562 94	Total of 2 lots
Security total			5,692 67		4,632 97		1,059 70	
US TREASURY NOTES2 3/4% 12/31/17 / CUSIP 912828PN4 / Symbol								
6 tax lots for 05/12/14								
28,000 000			29,592 50	09/28/11	30,233 94		-641 44	Sale
19,000 000			20,080 62	09/29/11	20,515 89		-435 27	Sale
28,000 000			29,592 50	09/29/11	30,233 94		-641 44	Sale
28,000 000			29,592 50	09/29/11	30,233 94		-641 44	Sale
29,000 000			30,649 38	09/29/11	31,313 73		-664 35	Sale
29,000 000			30,649 38	09/29/11	31,313 73		-664 35	Sale
05/12/14	161,000 000		170,156 88	VARIOUS	173,845 17		-3,688 29	Total of 6 lots
VOLKSWAGEN AG ADR / CUSIP 928662402 / Symbol	VLKP Y							
2 tax lots for 10/30/14								
45 000			1,881 10	07/06/12	1,474 09		407 01	Sale
30 000			1,254 07	03/01/13	1,279 82		-25 75	Sale
10/30/14	75 000		3,135 17	VARIOUS	2,753 91		381 26	Total of 2 lots
WALGREEN CO / CUSIP 931422109 / Symbol								
03/18/14	20 000		1,342 20	10/18/12	721 29		620 91	Sale
09/05/14	30 000		1,930 88	10/18/12	1,081 93		848 95	Sale
Security total			3,273 08		1,803 22		1,469 86	

LONG-TERM TRANSACTIONS		NOT reported on Form 1099-B					
Report on Form 8949, Part II, with Box F checked							
Description of property		Quantity	Shown (G)Gross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7 - Loss not allowed(X)
Date sold or disposed							Additional information
WEIR GROUP PLC ADR / CUSIP 94876Q106 / Symbol WEIG Y							
09/08/14	50 000	1,072 13	07/30/13	823 89		248 24	Sale
09/18/14	25 000	536 59	09/16/13	489 19		67 40	Sale
09/19/14	25 000	543 41	07/30/13	411 94		131 47	Sale
09/22/14	50 000	1,057 86	07/29/13	803 01		254 85	Sale
	Security total	3,209 99		2,508 03		701 96	
ZIMMER HLDGS INC / CUSIP 98956P102 / Symbol ZMH							
01/06/14	25 000	2,334 14	05/01/12	1,610 63		723 51	Sale
ACCENTURE PLC CL A / CUSIP G1151C101 / Symbol ACN							
3 tax lots for 01/06/14							
	15 000	1,210 79	11/21/11	819 01		391 78	Sale
	10 000	807 20	01/23/12	560 84		246 36	Sale
	10 000	807 19	04/24/12	628 82		178 37	Sale
01/06/14	35 000	2,825 18	VARIOUS	2,008 67		816 51	Total of 3 lots
ACE LIMITED / CUSIP H0023R105 / Symbol ACE							
01/06/14	15 000	1,517 64	06/09/10	745 52		772 12	Sale
AVAGO TECHNOLOGIES / CUSIP Y0486S104 / Symbol AVGO							
2 tax lots for 05/14/14							
	20 000	1,372 59	09/21/12	708 94		663 65	Sale
	30 000	2,058 89	11/30/12	1,045 28		1,013 61	Sale
05/14/14	50 000	3,431 48	VARIOUS	1,754 22		1,677 26	Total of 2 lots
10/10/14	10 000	726 01	08/26/13	374 80		351 21	Sale
	Security total	4,157 49		2,129 02		2,028 47	
	Totals:	454,823.26		438,723.59		16,099.67	