



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 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 MARGARET STEVENSON FOUNDATION		A Employer identification number 36-7241492	
Number and street (or P O box number if mail is not delivered to street address) US BANK NA P O BOX 0634		B Telephone number (see instructions) (414) 765-5009	
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 889,414		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☐ Accrual ☐ 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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	22,820	22,957		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	41,442			
	b Gross sales price for all assets on line 6a 246,993				
	7 Capital gain net income (from Part IV, line 2) . . .		41,842		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	64,262	64,799		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)	13,294	13,294		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	2,843	383		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	36	11		25
	24 Total operating and administrative expenses. Add lines 13 through 23	17,673	13,688	0	1,525
	25 Contributions, gifts, grants paid	40,000			40,000
	26 Total expenses and disbursements. Add lines 24 and 25	57,673	13,688	0	41,525
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	6,589			
	b Net investment income (if negative, enter -0-)		51,111		
	c Adjusted net income (if negative, enter -0-)			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	437	554	554
	2	Savings and temporary cash investments	18,091	20,345	20,345
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	176,253	169,531	253,499
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	561,125	572,076	615,016
	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)	755,906	762,506	889,414	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	755,906	762,506	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	755,906	762,506	
31	Total liabilities and net assets/fund balances (see instructions)	755,906	762,506		

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	755,906
2	Enter amount from Part I, line 27a	2	6,589
3	Other increases not included in line 2 (itemize) ▶ _____	3	11
4	Add lines 1, 2, and 3	4	762,506
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	762,506

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	41,842
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	41,525	873,998	0 047512
2012	41,525	839,958	0 049437
2011	41,043	853,736	0 048075
2010	35,765	815,792	0 043841
2009	44,630	745,733	0 059847

2	Total of line 1, column (d).	2	0 248712
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 049742
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	903,379
5	Multiply line 4 by line 3.	5	44,936
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	511
7	Add lines 5 and 6.	7	45,447
8	Enter qualifying distributions from Part XII, line 4.	8	41,525

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		11,022	
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-)		0	
3		Add lines 1 and 2.		1,022	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,022	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,388
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	0
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	1,388
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	366
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 366 Refunded		11	0

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?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>		1b		No
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		5		No
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) 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? <i>If "No," attach explanation.</i>		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)? <i>If "Yes," complete Part XIV</i>		9		No
10		Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		10		No

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? Website address N/A	13	Yes	
14	US BANK NA The books are in care of MK-WI-TWPT Telephone no (414) 765-5009 Located at 777 E WISCONSIN AVE MILWAUKEE WI ZIP+4 53201			
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? 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	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.		☒	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		☐ Yes	☐ No
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN P PADDOCK	PRES/TREAS/DIR	0		
12 ORINDA WAY STE B ORINDA, CA 94563	1			
PATRICIA S PADDOCK	DIRECTOR	0		
12 ORINDA WAY STE B ORINDA, CA 94563	1			
JOHN G LINDSAY	DIRECTOR	0		
235 WALKER ST APT 259 LENOX, MA 01240	1			
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.	

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	894,087
b	Average of monthly cash balances.	1b	23,049
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	917,136
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	917,136
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,757
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	903,379
6	Minimum investment return. Enter 5% of line 5.	6	45,169

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	45,169
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,022
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,022
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	44,147
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	44,147
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	44,147

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	41,525
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	41,525
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	41,525

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				44,147
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			39,585	
b Total for prior years 2012 , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	0			
b From 2010.	0			
c From 2011.	0			
d From 2012.	0			
e From 2013.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 41,525				
a Applied to 2013, but not more than line 2a			39,585	
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.				1,940
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				42,207
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. . . .	0			
b Excess from 2011. . . .	0			
c Excess from 2012. . . .	0			
d Excess from 2013. . . .	0			
e Excess from 2014. . . .	0			

Part XIV

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

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information (continued)

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

Recipient	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	40,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

2015-05-15

Signature of officer or trustee

Date

Title

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

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name

DONALD J ROMAN

Preparer's Signature

Date

2015-05-15

Check if self-employed

☒

PTIN

P00364310

Firm's name

PRICEWATERHOUSECOOPERS LLP

Firm's address

600 GRANT STREET PITTSBURGH, PA 15219

Firm's EIN

13-4008324

Phone no

(412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
847 SPDR DOW JONES INTERNATIONAL ETF		2011-07-07	2014-03-18
1310 193 AMERICAN CENTY INTL BOND FD INSTL		2011-07-08	2014-03-19
2516 233 CREDIT SUISSE COMM RET ST CO		2010-11-19	2014-03-19
3388 19 T ROWE PRICE INTL BOND FUND		2011-07-08	2014-03-19
300 ISHARES MSCI EMERGING MARKETS ETF		2009-05-05	2014-03-21
58 518 TFS MARKET NEUTRAL FUND		2013-12-20	2014-05-01
1532 201 TFS MARKET NEUTRAL FUND		2011-01-06	2014-05-01
7 APPLE INC		2009-09-16	2014-05-23
24 CHEVRON CORPORATION		2012-04-04	2014-05-23
28 DEERE CO		2013-02-21	2014-05-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
34,751		34,115	636
18,526		19,129	-603
19,350		21,753	-2,403
32,798		34,538	-1,740
11,715		9,736	1,979
880		903	-23
23,029		22,614	415
4,269		1,274	2,995
2,963		2,531	432
2,516		2,448	68

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			636
			-603
			-2,403
			-1,740
			1,979
			-23
			415
			2,995
			432
			68

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
74 DOLLAR GENERAL CORP		2013-09-09	2014-05-23
49 E BAY INC		2013-09-09	2014-05-23
77 E BAY INC		2012-04-04	2014-05-23
19 EQUINIX INC		2012-04-04	2014-05-23
47 EXPRESS SCRIPTS HLDGS C		2011-07-07	2014-05-23
16 GOLDMAN SACHS GROUP INC		2013-02-21	2014-05-23
17 GOLDMAN SACHS GROUP INC		2013-09-09	2014-05-23
25 INTERNATIONAL BUSINESS MACHINES CORP		2008-12-10	2014-05-23
36 LULULEMON ATHLETICA INC		2013-09-09	2014-05-23
40 NESTLE SA SPONSORED A D R		2008-12-10	2014-05-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,121		4,227	-106
2,540		2,604	-64
3,992		2,742	1,250
3,726		2,955	771
3,297		2,560	737
2,560		2,460	100
2,720		2,681	39
4,638		2,070	2,568
1,633		2,554	-921
3,118		1,398	1,720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-106
			-64
			1,250
			771
			737
			100
			39
			2,568
			-921
			1,720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
40 NIKE INC		2009-02-02	2014-05-23
63 OCWEN FINANCIAL CORPORATION		2013-02-21	2014-05-23
33 QUALCOMM INC		2013-02-21	2014-05-23
15 RALPH LAUREN CORP		2013-02-21	2014-05-23
13 UNION PACIFIC CORP		2010-07-15	2014-05-23
56 WILLIAMS SONOMA INC COM		2013-09-09	2014-05-23
27 MICHAEL KORS HOLDINGS LLD		2013-02-21	2014-05-23
544 514 SCOUT INTERNATIONAL FUND		2008-12-10	2014-09-19
283 286 SCOUT INTERNATIONAL FUND		2009-02-02	2014-10-02
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,032		895	2,137
2,137		2,415	-278
2,628		2,150	478
2,283		2,593	-310
2,550		941	1,609
3,821		3,122	699
2,567		1,642	925
20,142		10,605	9,537
9,932		5,496	4,436
			14,759

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,137
			-278
			478
			-310
			1,609
			699
			925
			9,537
			4,436

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				
ST STEPHENS EPISCOPAL CHURCH 67 EAST ST PITTSFIELD,MA 01201	N/A	PUBLIC	GENERAL OPERATING SUPPORT	2,000
MICHAEL J FOX FOUNDATION FOR PARKINSON'S RESEARCH POBOX 780 NEWYORK,NY 10008	N/A	PUBLIC	SUPPORT OPERATIONS	8,000
HOSPICE OF EAST BAY 3470 BUSKIRK AVE PLEASANT HILL,CA 94523	N/A	PUBLIC	GENERAL SUPPORT	2,500
THUNDERBIRD LODGE PRESERVATION SOC PO BOX 6812 INCLINE VILLAGE,NV 89450	N/A	PUBLIC	GENERAL SUPPORT	2,500
BERKSHIRE CENTER FOR FAMILIES & CHILDREN 480 WEST STREET PITTSFIELD,MA 01201	N/A	PUBLIC	GENERAL SUPPORT	7,000
BOYS & GIRLS CLUBS OF OAKLAND PO BOX 23203 OAKLAND,CA 94523	N/A	PUBLIC	GENERAL OPERATING SUPPORT	7,500
LANDMARK SCHOOL 429 HALE STREET PRIDES CROSSING,MA 01965	N/A	PUBLIC	CAPITAL CAMPAIGN FOR HIGH	5,000
NORTHWESTERN UNIVERSITY 633 CLARK ST EVANSTON,IL 60208	N/A	PUBLIC	GENERAL OPERATING SUPPORT	2,500
WALDENSTROM'S MACROGIOBULENE 6144 CLARK AVE SARASOTA,FL 34238	NONE	N/A	SUPPORT RESEARCH	3,000
Total  3a				40,000

TY 2014 Accounting Fees Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK, TAX PREP FEES	1,500			1,500

TY 2014 Investments Corporate
Stock Schedule

Name: MARGARET STEVENSON FOUNDATION
EIN: 36-7241492

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CERNER CORPORATION	2,556	5,173
LAUDER ESTEE COS INC CL A	2,647	3,810
CAMERON INTL CORP	2,470	2,348
CELGENE CORP	2,536	7,159
DISNEY WALT CO	2,477	5,464
FLUOR CORP	2,466	2,486
FLOWSERVE CORP	2,164	4,248
SEMPRA ENERGY	1,536	3,452
UNION PACIFIC CORP	2,389	7,863
UNITED TECHNOLOGIES CORP	1,328	3,220
BORG WARNER INC	2,613	3,517
THERMO FISHER SCIENTIFIC INC	3,330	9,146
SCHEIN HENRY INC	3,365	8,169
SCHLUMBERGER LTD	2,462	3,075
ROCKWELL AUTOMATION INC	2,653	3,781
PIONEER NAT RES CO	2,595	4,168
GOOGLE INC CL A	3,039	5,307
E M C CORPORATION	3,629	4,074
ANADARKO PETROLEUM CORP	2,679	4,868
APPLE INC	2,184	9,272
AMAZON COM INC	2,655	3,104
AMERIPRISE FINL INC	2,578	5,026
ANALOG DEVICES INC	2,466	2,999
BLACKROCK INC	4,475	6,079
DANAHER CORP	2,491	3,515
DEERE & CO	2,587	2,743
HAIN CELESTIAL GROUP INC	2,540	3,731
MONSANTO CO	2,459	2,987
PRECISION CASTPARTS CORP	3,544	3,854
QUALCOMM INC	2,411	2,750

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STARWOOD HOTELS & RESORTS	3,111	3,810
TRIMBLE NAV LTD	2,491	2,176
UNITED RENTALS INC	3,039	5,407
URBAN OUTFITTERS INC	3,542	2,916
V F CORP	3,073	4,794
VISA INC	5,567	7,604
ACCENTURE PLC CL A	3,242	3,930
ANHEUSER BUSCH INBEV NV A D R	5,426	6,403
ARMS HLDGS PLC A D R REPSTG 3	4,993	5,464
ASML HOLDING NV NY REG SHS	2,671	3,235
DIAGEO PLC SPNSRD ADR REPSTG	2,510	2,966
MICHAEL KORS HOLDINGS LLD	3,222	3,980
VALEANT PHARMACEUTICALS INTE	2,939	4,151
ADOBE SYS INC	3,654	4,144
AUTOLIV INC	4,145	4,245
GOOGLE INC CL C	3,030	5,264
LAS VEGAS SANDS CORP	2,622	2,036
LINKEDIN CORP A	4,028	5,972
MASTEC INC	2,547	1,492
PALO ALTO NETWORKS INC	2,537	4,658
RESTORATION HARDWARE HOLDING	2,554	3,744
SPLUNK INC	4,683	6,072
STARBUCKS CORP	3,599	4,103
THE PRICELINE GROUP INC	668	4,561
WALGREENS BOOTS ALLIANCE INC	3,680	5,639
SHIRE PLC A D R	4,095	5,101
STRATASYS LTD	2,539	2,244

TY 2014 Investments - Other Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NUVEEN MID CAP GRWTH OPP	AT COST	20,774	31,062
NUVEEN STRATEGIC INOME I	AT COST	57,408	64,474
SCOUT INTERNATIONAL FUND	AT COST	6,105	10,256
NUVEEN REAL ESTATE SECS I	AT COST	47,069	56,580
AMER CENT SMALL CAP VALU INS	AT COST	14,849	23,703
ABERDEEN FDS EMRGN MKT INSTL	AT COST	30,933	26,839
HIGHLAND LONG SHORT EQUITY Z	AT COST	28,654	29,929
ISHARES MSCI EMERGING MKTS	AT COST	15,355	19,645
NUVEEN HIGH INCOME BOND FD CL	AT COST	33,579	30,888
LAUDUS INTL MARKETMASTERS FUND	AT COST	25,461	30,882
CAMBIAR INTL EQUITY FUND INS	AT COST	30,000	32,883
ROBECO BOSTON PRTNRS LS RSRCH	AT COST	20,000	23,872
T ROWE PRICE MIDCAP VAL FD 115	AT COST	40,025	38,325
NUVEEN FUNDS CORE BD FD I	AT COST	18,866	20,867
OPPENHEIMER SR FLOAT RATE Y	AT COST	20,000	19,424
AQR MANAGED FUTURES STR I	AT COST	10,000	10,463
COLUMBIA INCOME FD CL Z	AT COST	15,000	15,119
GOLDMAN SACHS COMM STRAT INS	AT COST	20,000	13,765
LOOMIS SAYLES GLBL BOND INST	AT COST	50,000	47,565
LOOMIS SAYLES STRATEGIC ALPHA	AT COST	67,998	68,475

TY 2014 Other Expenses Schedule**Name:** MARGARET STEVENSON FOUNDATION**EIN:** 36-7241492

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECRETARY OF STATE FILING FEES	10	0		10
ILLINOIS FILING FEE AG990-IL	15	0		15
ADR PAYING AGENT FEES	11	11		0

TY 2014 Other Increases Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Description	Amount
ROUNDING	11

TY 2014 Other Professional Fees Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK AGENT/CUSTODY FEES	13,294	13,294		

TY 2014 Taxes Schedule**Name:** MARGARET STEVENSON FOUNDATION**EIN:** 36-7241492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PD ON DIVIDENDS	383	383		0
BALANCE DUE PRIOR YR 990-PF	1,072	0		0
ESTIMATE TAX PMNTS 990-PF	1,388	0		0