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Form **990-PF**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , and ending

Name of foundation ARTIBEE, LUCILLE C. CHARITABLE TRUST			A Employer identification number 36-7592932	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name	Foreign province/state/country	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,489,874		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	100,045	91,250		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	161,376			
b	Gross sales price for all assets on line 6a 925,172				
7	Capital gain net income (from Part IV, line 2)		161,376		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less. Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	261,421	252,626	0	
13	Compensation of officers, directors, trustees, etc.	46,254	34,691		11,563
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	903			903
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	6,079	1,885		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	24	24		
24	Total operating and administrative expenses. Add lines 13 through 23	53,260	36,600	0	12,466
25	Contributions, gifts, grants paid	226,943			226,943
26	Total expenses and disbursements. Add lines 24 and 25	280,203	36,600	0	239,409
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-18,782			
b	Net investment income (if negative, enter -0-)		216,026		
c	Adjusted net income (if negative, enter -0-)			0	

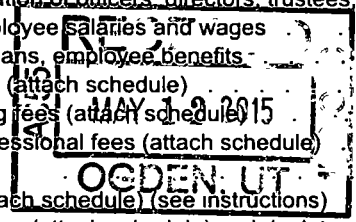
For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	42,656	100,731	100,731
	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)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	2,998,284	2,919,544	3,389,145	
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 l)	3,040,940	3,020,275	3,489,876	
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	3,040,940	3,020,275	
	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)	3,040,940	3,020,275		
31	Total liabilities and net assets/fund balances (see instructions)	3,040,940	3,020,275		

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	3,040,940
2	Enter amount from Part I, line 27a	2	-18,782
3	Other increases not included in line 2 (itemize) See Attached Statement	3	6,381
4	Add lines 1, 2, and 3	4	3,028,539
5	Decreases not included in line 2 (itemize) See Attached Statement	5	8,264
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,020,275

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 Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			0	
b			0	
c			0	
d			0	
e			0	
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	161,376
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	103,996	3,400,133	0.030586
2012	391,057	3,251,272	0.120278
2011	1,777	3,745,720	0.000474
2010			0.000000
2009			0.000000
2 Total of line 1, column (d)			2 0.151338
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 0.050446
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 3,488,493
5 Multiply line 4 by line 3			5 175,981
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,160
7 Add lines 5 and 6			7 178,141
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 239,409

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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			2,160
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			2,160
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,815	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d			2,815
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			655
11	Enter the amount of line 10 to be credited to 2015 estimated tax	655	Refunded	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no. ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A				
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶				

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

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

		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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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 N/A

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** X

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** N/A

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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	46,254	

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 ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

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	3,441,997
b	Average of monthly cash balances	1b	99,620
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,541,617
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,541,617
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	53,124
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,488,493
6	Minimum investment return. Enter 5% of line 5	6	174,425

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	174,425
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,160
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,160
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	172,265
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	172,265
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	172,265

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	239,409
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	239,409
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	2,160
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	237,249

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				172,265
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012			127,120	
e From 2013				
f Total of lines 3a through e	127,120			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>239,409</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				172,265
e Remaining amount distributed out of corpus	67,144			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	194,264			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				0
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	194,264			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012			127,120	
d Excess from 2013				
e Excess from 2014			67,144	

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

	Tax year				(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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
-
- 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)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total</p>			▶ 3a	226,943
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total</p>			▶ 3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HOLY NAME SCHOOL ENDOWMENT FDN INC

Street

409 SOUTH 22ND STREET

City

ESCANABA

State

MI

Zip Code

49829

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

67,579

Name

OSF HEALTHCARE FOUNDATION

Street

3401 LUDINGTON STREET

City

ESCANABA

State

MI

Zip Code

49829

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

24,206

Name

SACRED HEART CHURCH

Street

110 W JEWELL STREET PO BOX 99

City

MUNISING

State

MI

Zip Code

49862

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

56,316

Name

ST THOMAS CHURCH

Street

1820 9TH AVENUE NORTH

City

ESCANABA

State

MI

Zip Code

49829

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

56,316

Name

COMMUNITY FOUNDATION OF THE UP

Street

2500 7TH AVE SO SUITE 103 BOX

City

ESCANABA

State

MI

Zip Code

49829

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

22,526

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part 1, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Capital Gains/Losses		Totals		Cost, Other Basis and Expenses			Net Gain or Loss
								Gross Sales	Other Sales	Gross Sales	Other Sales	Gross Sales	Other Sales	Valuation Method	
								6,803			925,172	763,796		161,376	
1	IPATH DOW JONES-UBS COM	06738C778			7/14/2010		7/23/2014	93,898		93,898					-1,865
2	BHP BILLITON LIMITED - ADR	088606108			4/20/2012		12/8/2014	7,117		10,639					-3,522
3	BHP BILLITON LIMITED - ADR	088606108			11/29/2012		12/8/2014	5,890		8,674					-2,784
4	BRISTOL MYERS SQUIBB CO	110122108			11/21/2011		4/29/2014	4,151		2,589					1,562
5	AT&T INC 2.800% 8/15	00206RAV4			4/17/2012		7/15/2014	3,071		3,139					-68
6	AMGEN INC	031162100			12/21/2011		2/18/2014	13,118		6,616					6,502
7	CME GROUP INC	12572Q105			1/31/2013		2/18/2014	14,472		11,020					3,452
8	CME GROUP INC	12572Q105			10/5/2012		2/18/2014	762		574					188
9	CAPITAL ONE FINANCIAL CORP	14040H105			4/20/2012		8/5/2014	7,880		5,395					2,485
10	CAPITAL ONE FINANCIAL CORP	14040H105			11/29/2012		8/5/2014	11,820		8,746					3,074
11	CARDINAL HEALTH INC COM	14149Y108			12/21/2011		1/30/2014	12,003		7,103					4,900
12	COACH INC	189754104			11/29/2012		6/27/2014	3,273		5,630					-2,357
13	COACH INC	189754104			1/31/2013		6/27/2014	5,856		8,678					-2,822
14	COMCAST CORP CLASS A	20030N101			2/24/2012		2/18/2014	19,788		10,785					9,013
15	DIAMOND HILL LONG-SHORT	25264S833			4/25/2013		7/23/2014	18,421		15,331					3,090
16	DIAMOND HILL LONG-SHORT	25264S833			11/28/2011		7/23/2014	7,579		5,151					2,428
17	DREYFUS ENG MKT DEBT LC	261890484			7/3/2012		7/23/2014	39,000		37,940					1,060
18	DRIEHAUS ACTIVE INCOME F	252028855			11/6/2013		7/23/2014	14,000		14,052					-52
19	EXXON MOBIL CORPORATION	30231G102			7/14/2010		2/18/2014	31,990		20,053					11,937
20	EXXON MOBIL CORPORATION	30231G102			7/14/2010		4/29/2014	68,525		39,812					28,713
21	GENERAL ELECTRIC CO	369604103			11/29/2012		8/5/2014	7,862		2,989					3,080
22	GOLDMAN SACHS GROUP INC	38141G104			4/17/2012		10/20/2014	12,124		12,685					1,244
23	GOLDMAN SACHS GROUP 5	38141G104			11/29/2012		10/20/2014	12,124		12,685					-571
24	HOME DEPOT INC	437076102			12/21/2011		1/30/2014	12,725		6,920					5,805
25	HOME DEPOT INC	437076102			7/14/2010		1/30/2014	15,424		5,664					9,760
26	HOME DEPOT INC	437076102			7/14/2010		2/18/2014	23,268		8,496					14,772
27	HONEYWELL INTERNATIONAL	438518106			11/21/2011		1/30/2014	39,469		21,973					17,496
28	HONEYWELL INTERNATIONAL	438518106			7/14/2010		8/5/2014	3,918		2,612					1,306
29	INTEL CORP	458140100			8/15/2012		10/20/2014	5,095		5,274					-179
30	JPMORGAN CHASE & CO 3.41	46625HHR4			11/6/2013		7/8/2014	18,207		17,830					377
31	LAUDUS MONDRIAN INT GV F	51855Q655			7/14/2010		7/23/2014	50,000		50,000					0
32	MASON CNTY MICH CENT 4 2	575117DN3			11/28/2011		7/23/2014	6,000		5,796					204
33	MERGER FD SH BEN INT #260	594918104			10/5/2012		4/29/2014	4,259		3,129					1,130
34	MICROSOFT CORP	594918104			10/5/2012		8/5/2014	3,646		2,533					1,113
35	MICROSOFT CORP	594918104			7/14/2010		8/5/2014	9,887		5,834					4,033
36	MONDELEZ INTERNATIONAL	609207105			12/21/2011		10/20/2014	21,747		15,992					5,755
37	MORGAN STANLEY 6.000%	61747YCE3			2/24/2012		2/18/2014	5,693		4,395					1,298
38	ORACLE CORPORATION	68389X105			2/24/2012		4/29/2014	4,213		3,076					1,137
39	ORACLE CORPORATION	68389X105			12/21/2011		4/29/2014	4,537		3,631					906
40	PROCTER & GAMBLE CO	742718109			2/5/2014		7/23/2014	30,000		27,914					2,086
41	ROBECO BP LNG/SHRT RES-I	74925K581			7/3/2012		7/8/2014	78,617		75,500					3,117
42	RIDGEWORTH SEIX HY BD-I #	76628T645			4/25/2013		7/8/2014	48,650		50,000					-1,350
43	RIDGEWORTH SEIX HY BD-I #	76628T645			11/6/2013		7/8/2014	9,951		10,000					-49
44	RIDGEWORTH SEIX HY BD-I #	76628T645			7/14/2010		7/8/2014	50,000		50,000					0
45	TROY MICH CITY SCH 5.000%	897404MU0			2/25/2014		3/4/2014	19		20					-1
46	VERIZON COMMUNICATIONS	92343V104			11/29/2012		2/28/2014	11		13					-2
47	VODAFONE GROUP PLC-SP A	92857W308			11/21/2011		2/18/2014	16,948		11,269					5,679
48	ACCENTURE PLC	G1151C101			12/21/2011		2/18/2014	24,342		17,246					7,096
49	ACE LIMITED	H0023R105			12/21/2011		4/29/2014	14,842		10,003					4,839

Part I, Line 16b (990-PF) - Accounting Fees

		903	0	0	903
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	903			903

Part I, Line 18 (990-PF) - Taxes

		6,079	1,885	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	1,885	1,885		
2	PY Excise Tax Due	1,379			
3	Estimated Excise Payments	2,815			

Part I, Line 23 (990-PF) - Other Expenses

		24	24	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	24	24		

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	2,998,284	2,919,544	3,389,145
			Book Value End of Year	FMV	End of Year	End of Year
1			0			
2	APPLE COMPUTER INC COM		20,688		27,043	
3	BRISTOL MYERS SQUIBB CO		2,894		5,608	
4	CISCO SYSTEMS INC		11,347		13,351	
5	GENERAL ELECTRIC CO		65,426		108,914	
6	INTEL CORP		3,918		6,532	
7	INTERNATIONAL BUSINESS MACHS CORP		5,443		4,813	
8	JOHNSON & JOHNSON		36,218		62,742	
9	MICROSOFT CORP		19,531		35,766	
10	VODAFONE GROUP PLC-SP ADR		11,214		8,098	
11	ORACLE CORPORATION		11,134		17,089	
12	PIMCO FOREIGN BD FD USD H-INST 103		22,830		23,008	
13	PROCTER & GAMBLE CO		20,880		30,060	
14	SCHLUMBERGER LTD		8,476		10,249	
15	TOTAL FINA ELF S.A. ADR		12,010		11,776	
16	UNION PACIFIC CORP		11,114		21,443	
17	COCA COLA CO		22,375		28,710	
18	PRINCIPAL GL MULT STRAT-INST #4684		35,000		34,905	
19	GOLDMAN SACHS GROUP INC		8,966		14,537	
20	BERKSHIRE HATHAWAY 5.400% 5/15/18		17,330		16,784	
21	HSBC - ADR		22,120		20,781	
22	UNITED PARCEL SERVICE-CL B		11,763		17,787	
23	EXXON MOBIL CORPORATION		20,053		31,433	
24	TARGET CORP		24,715		37,955	
25	UNITEDHEALTH GROUP INC		5,983		11,120	
26	AMGEN INC 5.700% 2/01/19		11,654		11,249	
27	MERGER FUND-INST #301		68,454		66,996	
28	CHEVRON CORP 4.950% 3/03/19		13,747		13,418	
29	VERIZON COMMUNICATIONS		35,075		35,038	
30	FID ADV EMER MKTS INC- CL I 607		50,000		45,414	
31	FED HOME LN MTG CORP 3.750% 3/27/19		27,506		27,209	
32	MARQUETTE MICH 4.000% 5/01/16		50,817		52,065	
33	ISHARES TR SMALLCAP 600 INDEX FD		109,115		171,090	
34	ISHARES RUSSELL 2000		63,930		119,620	
35	JPMORGAN CHASE & CO		22,130		42,867	
36	GRAND RAPIDS MICH WT 3.500% 1/01/15		50,000		50,000	
37	US BANCORP DEL NEW		16,512		23,824	
38	ANHEUSER-BUSCH INBEV SPN ADR		12,921		21,902	
39	ISHARES TR S & P MIDCAP 400 ID FD		75,004		144,800	
40	DREYFUS INTERNATL BOND FD CL I 6094		25,000		23,722	
41	ACCENTURE PLC		12,368		20,095	
42	ISHARES S&P MIDCAP 400 GROWTH		28,728		31,934	
43	ISHARES MSCI EAFE		118,683		142,974	
44	CHEVRON CORP		25,376		29,728	
45	MERCK & CO INC NEW		16,177		21,580	
46	DREYFUS EMG MKT DEBT LOC C-I 6083		87,560		76,063	

Part II, Line 13 (990-PF) - Investments - Other

		2,998,284	2,919,544	3,389,145
Asset Description		Book Value	Book Value	FMV
	Basis of Valuation	End of Year	End of Year	End of Year
47	DRIEHAUS ACTIVE INCOME FUND	0	70,948	68,642
48	PEPSICO INC 4.500% 1/15/20	0	13,771	13,219
49	TIME WARNER INC 4.875% 3/15/20	0	5,564	5,502
50	CONOCOPHILLIPS	0	13,596	17,265
51	COMCAST CORP CLASS A	0	13,117	26,104
52	NUVEEN HIGH YIELD MUNI BD-R 1668	0	50,000	51,368
53	ASG GLOBAL ALTERNATIVES-Y 1993	0	110,000	108,504
54	ISHARES TR MSCI EMERGING MARKETS	0	79,850	78,580
55	BANK OF AMERICA CORP 5.625% 7/01/20	0	10,363	11,386
56	WAL-MART STORES INC 3.625% 7/08/20	0	12,969	12,814
57	AT&T INC 2.500% 8/15/15	0	7,325	7,076
58	US TREASURY NOTE 2.625% 8/15/20	0	16,090	15,664
59	WELLPOINT INC 4.350% 8/15/20	0	5,545	5,417
60	JPMORGAN CHASE & CO 4.250% 10/15/20	0	13,045	12,901
61	US TREASURY NOTE 2.250% 11/30/17	0	26,745	25,854
62	VANGUARD REIT VIPER	0	130,020	145,800
63	AQR MANAGED FUTURES STR-I	0	50,000	53,097
64	VANGUARD EMERGING MARKETS ETF	0	129,727	128,064
65	JPMORGAN HIGH YIELD FUND SS 3580	0	50,000	46,736
66	T ROWE PRICE INST FLOAT RATE 170	0	50,000	48,784
67	GENERAL ELEC CAP COR 4.650% 10/17/2	0	16,658	16,907
68	HSBC FINANCE CORP 5.500% 1/19/16	0	7,639	7,319
69	PROCTER & GAMBLE CO/ 2.300% 2/06/22	0	14,529	14,880
70	ISHARES CMBS BOND FUND	0	12,919	12,798
71	TRAVELERS COS INC	0	11,006	18,524
72	KRAFT FOODS GROUP INC	0	8,645	13,785
73	ISHARES BARCLAYS MBS BOND FUND	0	17,246	17,491
74	CME GROUP INC	0	16,061	24,822
75	SPDR DJ WILSHIRE INTERNATIONAL REA	0	120,626	124,710
76	VANGUARD EUROPE PACIFIC ETF	0	93,080	87,124
77	ROBECO BP LNG/SHRT RES-INS	0	52,086	57,094
78	DIAMOND HILL LONG-SHORT FD CL I 11	0	49,199	72,970
79	APPLE INC 2.400% 5/03/23	0	11,666	11,664
80	GOLDMAN SACHS GROUP 5.950% 1/18/1	0	5,628	5,555
81	KINDER MORGAN ENER 5.950% 2/15/18	0	8,151	7,728
82	NEUBERGER BERMAN LONG SH-INS #183	0	50,000	49,885
83	HALLIBURTON COMPANY 3.500% 8/01/22	0	12,281	12,109
84	CREDIT SUISSE COMM RT ST-CO 2156	0	96,450	69,671
85	MICHIGAN TECHNOLOGIC 4.250% 10/01/1	0	51,239	53,294
86	WALLED LAKE MICH CON 5.000% 5/01/15	0	50,471	50,776
87	ACE LIMITED	0	3,104	5,170
88		0	0	0

Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014
Account Number 52689700



ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

SECURED MARKET DEPOSIT ACCOUNT
Asset held in Invested Income Portfolio
SECURED MARKET DEPOSIT ACCOUNT

Total Money Market

Total Cash & Equivalents

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
6,849.420		\$6,849.42	\$6,849.42	\$0.00	\$0.69	0.01%
93,882.220		93,882.22	93,882.22	0.00	9.39	0.01
		\$100,731.64	\$100,731.64	\$0.00	\$10.08	0.01%
		\$100,731.64	\$100,731.64	\$0.00	\$10.08	0.01%

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

FED HOME LN MTG CORP
MED TERM NOTE
DTD 03/27/09 3:750 03/27/2019
CUSIP: 3137EACAS
MOODY® RATING: AAA
STANDARD & POOR® RATING: AA+
US TREASURY NOTE
DTD 08/15/10 2.625 08/15/2020
CUSIP: 912828NT3
MOODY® RATING: AAA
STANDARD & POOR® RATING: N/A
US TREASURY NOTE
DTD 11/30/10 2.250 11/30/2017
CUSIP: 912828PK0
MOODY® RATING: AAA
STANDARD & POOR® RATING: N/A

Total Government Obligations

PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
25,000.000	\$108.835	\$27,208.75	\$27,506.43	-\$297.68	\$937.50	1.59%
15,000.000	104.430	15,664.50	16,089.90	-425.40	393.75	1.79
25,000.000	103.414	25,853.50	26,745.20	-891.70	562.50	1.06
		\$68,726.75	\$70,341.53	-\$1,614.78	\$1,893.75	



Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

Account Number 52689700

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
MUNICIPAL BONDS							
GRAND RAPIDS MICH WTR SUPPLY	50,000.000	\$100.000	\$50,000.00	\$50,000.00	\$0.00	\$1,750.00	0.00%
DTD 05/06/09 3 500 01/01/2015							
CUSIP: 386316KM4							
MOODY® RATING: AA2							
STANDARD & POOR® RATING: AA							
MARQUETTE MICH	50,000.000	104.130	52,065.00	50,817.37	1,247.63	2,000.00	0.88
LTD TAX							
DTD 05/05/09 4 000 05/01/2016							
CUSIP: 571494FW8							
MOODY® RATING: N/R							
STANDARD & POOR® RATING: AA							
MICHIGAN TECHNOLOGICAL UNIV	50,000.000	106.588	53,294.00	51,239.41	2,054.59	2,125.00	0.47
REF-GEN REV							
DTD 07/15/08 4.250 10/01/2016							
CUSIP: 594746KG3							
MOODY® RATING: A1							
STANDARD & POOR® RATING: N/R							
WALLED LAKE MICH CONS SCH DIST	50,000.000	101.553	50,776.50	50,470.88	305.62	2,500.00	0.33
REF							
DTD 04/04/05 5.000 05/01/2015							
CUSIP: 932423PT7							
MOODY® RATING: AA2							
STANDARD & POOR® RATING: AA-							
Total Municipal Bonds			\$206,135.50	\$202,527.66	\$3,607.84	\$8,375.00	

Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014



Account Number 52689700

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
CORPORATE OBLIGATIONS							
AMGEN INC DTD 01/16/09 5.700 02/01/2019 CUSIP: 031162AZ3 MOODY® RATING: BAA1 STANDARD & POOR® RATING: A	10,000,000	\$112.488	\$11,248.80	\$11,653.60	-\$404.80	\$570.00	2.47%
APPLE INC DTD 05/03/13 2.400 05/03/2023 CUSIP: 037833AK6 MOODY® RATING: AA1 STANDARD & POOR® RATING: AA+	12,000,000	97.200	11,664.00	11,665.68	- 1.68	288.00	2.78
AT&T INC DTD 07/30/10 2.500 08/15/2015 CUSIP: 00206RAV4 MOODY® RATING: A3 STANDARD & POOR® RATING: A-	7,000,000	101.080	7,075.60	7,324.59	- 248.99	175.00	0.76
BANK OF AMERICA CORP DTD 06/22/10 5.625 07/01/2020 CUSIP: 06051GEC9 MOODY® RATING: BAA2 STANDARD & POOR® RATING: A-	10,000,000	113.859	11,385.90	10,363.18	1,022.72	562.50	2.88
BERKSHIRE HATHAWAY FIN DTD 11/15/08 5.400 05/15/2018 CUSIP: 084664BE0 MOODY® RATING: AA2 STANDARD & POOR® RATING: AA	15,000,000	111.892	16,783.80	17,330.25	- 546.45	810.00	1.75
CHEVRON CORP DTD 03/03/09 4.950 03/03/2019 CUSIP: 166751AJ6 MOODY® RATING: AA1 STANDARD & POOR® RATING: AA	12,000,000	111.814	13,417.68	13,747.44	- 329.76	594.00	1.99

Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

Account Number 52689700

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income (continued)							
CORPORATE OBLIGATIONS (continued)							
GENERAL ELEC CAP CORP MED TERM NOTE DTD 10/17/11 4.650 10/17/2021 CUSIP: 36962G5J9 MOODY® RATING: A1 STANDARD & POOR® RATING: AA+	15,000,000	112.713	16,906.95	16,658.25	248.70	697.50	2.60
GOLDMAN SACHS GROUP INC DTD 01/18/08 5.950 01/18/2018 CUSIP: 38141GFG4 MOODY® RATING: BAA1 STANDARD & POOR® RATING: A-	5,000,000	111.097	5,554.85	5,627.60	-72.75	297.50	2.17
HALLIBURTON COMPANY DTD 08/05/13 3.500 08/01/2023 CUSIP: 406216BD2 MOODY® RATING: A2 STANDARD & POOR® RATING: A	12,000,000	100.910	12,109.20	12,281.40	-172.20	420.00	3.38
HSBC FINANCE CORP DTD 01/19/06 5.500 01/19/2016 CUSIP: 40429CFN7 MOODY® RATING: BAA1 STANDARD & POOR® RATING: A	7,000,000	104.551	7,318.57	7,638.61	-320.04	385.00	1.13
JPMORGAN CHASE & CO DTD 10/21/10 4.250 10/15/2020 CUSIP: 46625HHU7 MOODY® RATING: A3 STANDARD & POOR® RATING: A	12,000,000	107.510	12,901.20	13,044.60	-143.40	510.00	2.83
KINDER MORGAN ENER PART DTD 02/12/08 5.950 02/15/2018 CUSIP: 494550AY2 MOODY® RATING: BAA3 STANDARD & POOR® RATING: BBB-	7,000,000	110.400	7,728.00	8,150.73	-422.73	416.50	2.47



Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

Account Number 52689700

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
PEPSICO INC DTD 01/14/10 4.500 01/15/2020 CUSIP: 713448BN7 MOODY® RATING: A1 STANDARD & POOR® RATING: A-	12,000,000	110.158	13,218.96	13,770.96	-552.00	540.00	2.35
PROCTER & GAMBLE CO/THE DTD 02/06/12 2.300 02/06/2022 CUSIP: 742718DY2 MOODY® RATING: AA3 STANDARD & POOR® RATING: AA-	15,000,000	99.197	14,879.55	14,528.85	350.70	345.00	2.42
TIME WARNER INC DTD 03/11/10 4.875 03/15/2020 CUSIP: 887317AF2 MOODY® RATING: BAA2 STANDARD & POOR® RATING: BBB	5,000,000	110.033	5,501.65	5,564.15	-62.50	243.75	2.79
WAL-MART STORES INC DTD 07/08/10 3.625 07/08/2020 CUSIP: 931142CU5 MOODY® RATING: AA2 STANDARD & POOR® RATING: AA	12,000,000	106.786	12,814.32	12,969.47	-155.15	435.00	2.31
WELLPOINT INC DTD 08/12/10 4.350 08/15/2020 CUSIP: 94973VAS6 MOODY® RATING: BAA2 STANDARD & POOR® RATING: A-	5,000,000	108.339	5,416.95	5,545.20	-128.25	217.50	2.74
Total Corporate Obligations			\$185,925.98	\$187,864.56	-\$1,938.58	\$7,507.25	

Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

Account Number 52689700

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ISHARES CMBS ETF SYMBOL: CMBS CUSIP: 46429B366	250.000	\$51.190	\$12,797.50	\$12,919.47	-\$121.97	\$274.75	2.15%
ISHARES MBS ETF SYMBOL: MBB CUSIP: 464288588	160.000	109.320	17,491.20	17,246.38	244.82	300.96	1.72
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 SYMBOL: OHYFX CUSIP: 4812C0803	6,157.635	7.590	46,736.45	50,000.00	-3,263.55	2,690.89	5.76
NUVEEN HIGH YIELD MUNICIPAL BOND FUND-CLAS R #1668 SYMBOL: NHMRX CUSIP: 67065Q772	2,974.420	17.270	51,368.23	50,000.00	1,368.23	2,935.75	5.71
T ROWE PRICE INSTITUTIONAL FLOAT RATE FUND #170 SYMBOL: RPIFX CUSIP: 77958B402	4,863.813	10.030	48,784.04	50,000.00	-1,215.96	2,115.76	4.34
Total Domestic Mutual Funds			\$177,177.42	\$180,165.85	-\$2,988.43	\$8,318.11	4.69%
INTERNATIONAL MUTUAL FUNDS							
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083 SYMBOL: DBBIX CUSIP: 261980494	6,158.957	\$12.350	\$76,063.12	\$87,559.77	-\$11,496.65	\$615.90	0.81%
DREYFUS INTERNATIONAL BOND FUND CLASS I #6094 SYMBOL: DIBRX CUSIP: 261980668	1,452.644	16.330	23,721.68	25,000.00	-1,278.32	1,015.40	4.28
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL: FMKIX CUSIP: 315920702	3,448.276	13.170	45,413.79	50,000.00	-4,586.21	2,196.55	4.84
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 SYMBOL: PFORX CUSIP: 693390882	2,136.279	10.770	23,007.72	22,830.00	177.72	566.11	2.46
Total International Mutual Funds			\$168,206.31	\$185,389.77	-\$17,183.46	\$4,393.96	2.61%
Total Fixed Income			\$806,171.96	\$826,289.37	-\$20,117.41	\$30,488.07	

Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Account Number 52689700

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER DISCRETIONARY							
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101	450,000	\$58.010	\$26,104.50	\$13,117.27	\$12,987.23	\$405.00	1.55%
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	500,000	75.910	37,955.00	24,715.00	13,240.00	1,040.00	2.74
Total Consumer Discretionary			\$64,059.50	\$37,832.27	\$26,227.23	\$1,445.00	2.26%
CONSUMER STAPLES							
COCA COLA CO SYMBOL: KO CUSIP: 191216100	680,000	\$42.220	\$28,709.60	\$22,375.36	\$6,334.24	\$829.60	2.89%
KRAFT FOODS GROUP INC SYMBOL: KRFT CUSIP: 50076Q106	220,000	62.660	13,785.20	8,645.38	5,139.82	484.00	3.51
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	330,000	91.090	30,059.70	20,880.34	9,179.36	849.42	2.83
Total Consumer Staples			\$72,554.50	\$51,901.08	\$20,653.42	\$2,163.02	2.98%
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	265,000	\$112.180	\$29,727.70	\$25,375.87	\$4,351.83	\$1,134.20	3.81%
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	250,000	69.060	17,265.00	13,595.68	3,669.32	730.00	4.23
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	340,000	92.450	31,433.00	20,053.20	11,379.80	938.40	2.98
Total Energy			\$78,425.70	\$59,024.75	\$19,400.95	\$2,802.60	3.57%



Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

Account Number 52689700

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	245.000	\$110.380	\$27,043.10	\$20,688.50	\$6,354.60	\$460.60	1.70%
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	480.000	27.815	13,351.20	11,347.20	2,004.00	364.80	2.73
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	180.000	36.290	6,532.20	3,917.70	2,614.50	162.00	2.48
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	30.000	160.440	4,813.20	5,442.89	- 629.69	132.00	2.74
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	770.000	46.450	35,766.50	19,531.05	16,235.45	954.80	2.67
ORACLE CORPORATION SYMBOL: ORCL CUSIP: 68389X105	380.000	44.970	17,088.60	11,133.81	5,954.79	182.40	1.07
Total Information Technology			\$104,594.80	\$72,061.15	\$32,533.65	\$2,256.60	2.16%
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	749.000	\$46.780	\$35,038.22	\$35,075.47	-\$37.25	\$1,647.80	4.70%
Total Telecommunication Services			\$35,038.22	\$35,075.47	-\$37.25	\$1,647.80	4.70%

Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

**WELLS
FARGO**

Account Number 52689700

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INTERNATIONAL MUTUAL FUNDS							
ISHARES MSCI EAFE ETF SYMBOL: EFA CUSIP: 464287465	2,350,000	\$60.840	\$142,974.00	\$118,683.36	\$24,290.64	\$5,313.35	3.72%
ISHARES MSCI EMERGING MARKETS SYMBOL: EEM CUSIP: 464287234	2,000,000	39.290	78,580.00	79,850.00	-1,270.00	1,752.00	2.23
VANGUARD FTSE DEVELOPED MARKETS ETF SYMBOL: VEA CUSIP: 921943858	2,300,000	37.880	87,124.00	93,079.85	-5,955.85	3,206.20	3.68
VANGUARD FTSE EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	3,200,000	40.020	128,064.00	129,726.63	-1,662.63	3,657.60	2.86
Total International Mutual Funds			\$436,742.00	\$421,339.84	\$15,402.16	\$13,929.15	3.19%
Total Equities			\$1,803,668.64	\$1,309,670.55	\$493,998.09	\$43,885.59	2.43%

ASSET DESCRIPTION

Complementary Strategies

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
OTHER							
AQR MANAGED FUTURES STRATEGY FUND CLASS I #15213 SYMBOL: AQMIX CUSIP: 00203H859	4,995,005	\$10.630	\$53,096.90	\$50,000.00	\$3,096.90	\$0.00	0.00%
ASG GLOBAL ALTERNATIVES FUND CLASS Y #1993 SYMBOL: GAFYX CUSIP: 63872T885	9,644,762	11.250	108,503.57	110,000.00	-1,496.43	0.01	0.00
DRIEHAUS ACTIVE INCOME FUND SYMBOL: LCMAX CUSIP: 262028855	6,587,541	10.420	68,642.18	70,947.81	-2,305.63	1,706.17	2.49
NEUBERGER BERMAN LONG SHORT FUND CLASS INS #1830 SYMBOL: NLSIX CUSIP: 64128R608	3,846,154	12.970	49,884.62	50,000.00	-115.38	101.15	0.20



Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

Account Number 52689700

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Complementary Strategies *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
OTHER <i>(continued)</i>							
PRINCIPAL GLOBAL MULTI-STRATEGY FUND CLASS INST #4684 SYMBOL: PSMIX CUSIP: 74255L696	3,181.818	10.970	34,904.54	35,000.00	-95.46	324.55	0.93
ROBECO BOSTON PARTNERS LONG/SHORT RESEARCH FUND CLASS INS SYMBOL: BPIRX CUSIP: 74925K581	3,734.078	15.290	57,094.05	52,086.09	5,007.96	0.00	0.00
THE MERGER FUND CLASS INST #301 SYMBOL: MERIX CUSIP: 589509207	4,300.102	15.580	66,995.59	68,453.51	-1,457.92	1,926.45	2.88
Total Other			\$439,121.45	\$436,487.41	\$2,634.04	\$4,058.33	0.92%
Total Complementary Strategies			\$439,121.45	\$436,487.41	\$2,634.04	\$4,058.33	0.92%



Account Statement For:
ARTIBEE, LUCILLE C. CHARITABLE TRUST

Period Covered: December 1, 2014 - December 31, 2014

Account Number 52689700

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets							
REAL ASSET FUNDS							
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND CLASS-I #2156 SYMBOL: CRSOX CUSIP: 22544R305	11,592.548	\$6.010	\$69,671.21	\$96,450.00	-\$26,778.79	\$0.01	0.00%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	3,000.000	41.570	124,710.00	120,626.09	4,083.91	4,272.00	3.43
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,800.000	81.000	145,800.00	130,019.61	15,780.39	5,254.20	3.60
Total Real Asset Funds			\$340,181.21	\$347,095.70	-\$6,914.49	\$9,526.21	2.80%
Total Real Assets			\$340,181.21	\$347,095.70	-\$6,914.49	\$9,526.21	2.80%

ACCOUNT VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$3,489,874.90	\$3,020,274.67	\$469,600.23	\$87,968.28

TOTAL ASSETS

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Cost Basis Adjustment	1	233
2	Mutual Fund & CTF Income Additions	2	3,148
3	Purchase of Accrued Interest c/o from PY	3	1,320
4	Federal Excise Tax Refund	4	1,680
5	Total	5	6,381

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund & CTF Income Subtraction	1	6,240
2	PY Return of Capital Adjustment	2	1,103
3	Purchase of Accrued Interest c/o to Next Year	3	921
4	Total	4	8,264

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		46,254		0		0					
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1 Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	46,254		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/7/2014	2	704
3 Second quarter estimated tax payment	6/11/2014	3	704
4 Third quarter estimated tax payment	9/9/2014	4	703
5 Fourth quarter estimated tax payment	12/9/2014	5	704
6 Other payments		6	
7 Total		7	2,815