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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
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2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation ARJAY R. AND FRANCES F. MILLER FOUNDATION		A Employer identification number 38-6082895
Number and street (or P O box number if mail is not delivered to street address) 225 MOUNTAIN HOME ROAD		B Telephone number (see instructions) (650) 851-1217
City or town, state or province, country, and ZIP or foreign postal code WOODSIDE, CA 94062		
G Check all that apply.		
☐ Initial return	☐ Initial return of a former public charity	
☐ Final return	☐ Amended return	
☐ Address change	☐ Name change	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,411,124.		
J Accounting method: ☐ Cash ☒ Accrual Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		C If exemption application is pending, check here ☐
		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	71.	71.		ATCH 1
4	Dividends and interest from securities	113,084.	113,083.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	5,651,748.			
b	Gross sales price for all assets on line 6a	6,481,997.			
7	Capital gain net income (from Part IV, line 2)		5,651,748.		
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	5,764,903.	5,764,902.		
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 3	55,496.	27,748.		27,748.
b	Accounting fees (attach schedule) ATCH 4	10,000.	5,000.		5,000.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	114,643.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	20.			20.
24	Total operating and administrative expenses. Add lines 13 through 23.	180,159.	32,748.		32,768.
25	Contributions, gifts, grants paid	224,762.			224,762.
26	Total expenses and disbursements. Add lines 24 and 25	404,921.	32,748.	0	257,530.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	5,359,982.			
b	Net investment income (if negative, enter -0-)		5,732,154.		
c	Adjusted net income (if negative, enter -0-)				

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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	107,900.	17,633.	17,633.
	2	Savings and temporary cash investments	697,785.	511,347.	511,347.
	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 ATCH 7	1,776.		
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	942,740.	6,694,071.	7,882,144.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,750,201.	7,223,051.	8,411,124.
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 ▶ ATCH 9)		112,868.		
23	Total liabilities (add lines 17 through 22)	0	112,868.		
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	1,750,201.	7,110,183.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ ☐ check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,750,201.	7,110,183.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,750,201.	7,223,051.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,750,201.
2	Enter amount from Part I, line 27a	2	5,359,982.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,110,183.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,110,183.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	5,651,748.	
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	185,371.	6,883,196.	0.026931
2012	751,270.	6,336,703.	0.118558
2011	262,990.	5,766,321.	0.045608
2010	63,820.	5,474,341.	0.011658
2009	76,544.	4,853,635.	0.015770
2 Total of line 1, column (d)			2 0.218525
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 0.043705
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 8,863,063.
5 Multiply line 4 by line 3			5 387,360.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 57,322.
7 Add lines 5 and 6			7 444,682.
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.			8 257,530.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	114,643.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	114,643.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	114,643.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,776.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	140,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	141,776.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	208.	
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	26,925.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 26,925. Refunded ☐ ☐	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 ARJAY MILLER		Telephone no 650-851-1217		
Located at 225 MOUNTAIN HOME ROAD WOODSIDE, CA		ZIP+4 94062		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐	and enter the amount of tax-exempt interest received or accrued during the year 15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221) 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No		
If "Yes," list the years 		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? ☐	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☒ Yes ☐ No

Organizations relying on a current notice regarding disaster assistance check here ☒ X

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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		0	0	0

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

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

Total number of other employees paid over \$50,000. ☐ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ►		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ►	

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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	8,282,409.
b	Average of monthly cash balances	1b	715,625.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,998,034.
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	8,998,034.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	134,971.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,863,063.
6	Minimum investment return. Enter 5% of line 5	6	443,153.

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	443,153.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	114,643.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	114,643.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	328,510.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	328,510.
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	328,510.

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	257,530.
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	257,530.
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	257,530.

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.

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Page **9****Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				328,510.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012 12,465.				
e From 2013				
f Total of lines 3a through e 12,465.				
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <u>257,530.</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				257,530.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 12,465.				12,465.
(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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				58,515.
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	0			
10 Analysis of line 9.				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Form **990-PF** (2014)

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

NOT APPLICABLE

1 a 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 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).)

ARJAY MILLER

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATCH 11				
Total			3a	224,762.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XV#4: Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (c) of Part XIII-A contributed importantly to the
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Form 990-PF (2014)

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
183.		VANGUARD #7214				VAR 183.	VAR
4,996,640.		39,500 SHRS OF BERKSHIRE HATHAWAY STOCK 640,015.				VAR 4,356,625.	04/25/2014
225,102.		28,833 SHS OF SEQUOIA FD INC STOCK 28,833.				VAR 196,269.	4/25/2014
1,260,072.		10,000 SHS OF VALEANT PHARM INT'L INC ST 161,401.				VAR 1,098,671.	4/25/2014
TOTAL GAIN (LOSS)						<u>5,651,748.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WELLS FARGO INTEREST	10.	10.
WELLS FARGO MONEY MARKET INTEREST	61.	61.
TOTAL	<u>71.</u>	<u>71.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WELLS FARGO SECURITIES	13,500.	13,500.
VANGUARD	99,584.	99,583.
TOTAL	<u>113,084.</u>	<u>113,083.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	55,496.	27,748.		27,748.
TOTALS	<u>55,496.</u>	<u>27,748.</u>		<u>27,748.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	10,000.	5,000.		5,000.
TOTALS	<u>10,000.</u>	<u>5,000.</u>		<u>5,000.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX	114,643.
TOTALS	<u>114,643.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
MI FILING FEE	20.	20.
TOTALS	<u>20.</u>	<u>20.</u>

ATTACHMENT 7FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>
EXCISE TAX RECEIVABLE	1,776.
TOTALS	<u>1,776.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEQUOIA MUTUAL FUND	830,249.		548,200.
WELLS FARGO	11,500.	11,500.	
VANGUARD	100,991.	6,682,571.	7,333,944.
TOTALS	<u>942,740.</u>	<u>6,694,071.</u>	<u>7,882,144.</u>

ATTACHMENT 9FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
EXCISE TAX PAYABLE	112,868.
TOTALS	<u>112,868.</u>

ARJAY R. AND FRANCES F. MILLER FOUNDATION

38-6082895

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
ARJAY R. MILLER 225 MOUNTAIN HOME ROAD WOODSIDE, CA 94062	VICE PRESIDENT/ASST. TREASURER 5.00
KENNETH F. MILLER 225 MOUNTAIN HOME ROAD WOODSIDE, CA 94062	PRESIDENT AND SECRETARY 5.00
ANN M. OLSTAD 225 MOUNTAIN HOME ROAD WOODSIDE, CA 94062N	VICE PRESIDENT/ASST. SECRETARY 5.00
SARAH O. KINGSBURY 225 MOUNTAIN HOME ROAD WOODSIDE, CA 94062	VICE PRESIDENT/ TREASURER 5.00

FORM 990DP, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
CENTER FOR LAND BASED LEARNING 5265 PUTAH CREEK ROAD WINTERS, CA 95694	N/A	501 (C) (3)	GENERAL PURPOSE GRANT	2,500
STANFORD UNIT SPECIAL SERVICES 450 SERRA MALL STANFORD, CA 94305	N/A	501 (C) (3)	GENERAL PURPOSE GRANT	5,000.
PARCA 800 AIRPORT BOULEVARD #320 BURLINGAME, CA 94010	N/A	501 (C) (3)	GENERAL PURPOSE GRANT	5,000
STANFORD HISTORICAL SOCIETY 450 SERRA MALL STANFORD, CA 94305	N/A	501 (C) (3)	GENERAL PURPOSE GRANT	10,000
LOS ALTOS CHRISTIAN SCHOOLS 625 MAGDALENA AVENUE LOS ALTOS, CA 94024	N/A	501 (C) (3)	GENERAL PURPOSE GRANT	5,000.
MY STUFF BAGS FOUNDATION 5347 STERLING CENTER DRIVE WESTLAKE VILLAGE, CA 91361	N/A	501 (C) (3)	GENERAL PURPOSE GRANT	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENTRECIPIENT NAME AND ADDRESSPURPOSE OF GRANT OR CONTRIBUTIONAMOUNT

MARTHA'S KITCHEN 311 WILLOW STREET SAN JOSE, CA 95110	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	1,000
AMERICAN ACADEMY OF ARTS AND SCIENCES 136 IRVING STREET CAMBRIDGE, MA 02138	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	300.
ACT 500 ACT DRIVE PO BOX 168 IOWA CITY, IA 52243	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	25,000.
PPIC 500 WASHINGTON ST STE 600 SAN FRANCISCO, 94111	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	10,000.
STANFORD INSTITUTE FOR ECONOMIC POLICY RESEARCH 366 GALVEZ ST STANFORD, CA 94305	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	5,000.
SIEPR 366 GALVEZ STREET, MC. 6015 STANFORD, CA 94305	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SHELBY LIBRARY FOUNDATION P.O. BOX 146 SHELBY, NE 68662	N/A 501(C) (3)	GENERAL PURPOSE GRANT	5,000
FRIENDS OF HUDDART AND WUNDERLICH PARKS 2961 WOODSIDE ROAD WOODSIDE, CA 94062	N/A 501(C) (3)	GENERAL PURPOSE GRANT	2,200.
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	N/A 501(C) (3)	GENERAL PURPOSE GRANT	10,000
CENTER FOR AUTOMOTIVE RESEARCH 3005 BOARDWALK DRIVE ANN ARBOR, MI 48108	N/A 501(C) (3)	GENERAL PURPOSE GRANT	10,000
MISSION HOSPICE AND HOME CARE 1670 SOUTH AMPHLETT BOULEVARD #300 SAN MATEO, CA 94402	N/A 501(C) (3)	GENERAL PURPOSE GRANT	10,000.
JEFFREY GOTTFURCHT CHILDREN'S ARTHRITIS FOUNDATION 9440 SANTA MONICA BLVD BEVERLY HILLS, CA 90210	N/A 501(C) (3)	GENERAL PURPOSE GRANT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHRONICLE SEASON OF SHARING P.O. BOX 44740 SAN FRANCISCO, CA 94144	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	100.
WHOA PO BOX 840137 HOLLYWOOD, FL 33084	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	1,000
STANFORD UNIVERSITY 450 SERRA WALL STANFORD, CA 94305	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	25,000.
CHILDREN OF THE NIGHT 4530 SYLVAN STREET, VAN NUYS, CA 91411	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	1,000.
ARBOR DAY FOUNDATION 100 ARBOR AVE NEBRASKA CITY, NE 68410	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	500.
URBAN INSTITUTE 2100 M STREET NW WASHINGTON, DC 20037	N/A 501 (C) (3)	GENERAL PURPOSE GRANT	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
KQED 2601 MARIPOSA ST SAN FRANCISCO, CA 94110	N/A 501(C) (3)		GENERAL PURPOSE GRANT	1,000.
BROOKINGS INSTITUTION 1775 MASSACHUSETTS WAY WASHINGTON, DC 20036	N/A 501(C) (3)		GENERAL PURPOSE GRANT	10,000
SALVATION ARMY 1450 POWELL ST SAN FRANCISCO, CA 94130	N/A 501(C) (3)		GENERAL PURPOSE GRANT	10,000.
CENTER OF REPRODUCTIVE RIGHTS 120 WALL STREET NEW YORK, NY 10005	N/A 501(C) (3)		GENERAL PURPOSE GRANT	10,000.
JOURNALISM AND WOMEN SYMPOSIUM 15 HILLSDALE ROAD LAWRENCEVILLE, NJ 08468	N/A 501(C) (3)		GENERAL PURPOSE GRANT	5,000.
SKIDMORE FUND 815 NORTH BROADWAY SARATOGA, NY 12866	N/A 501(C) (3)		GENERAL PURPOSE GRANT	10,000

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ACT 500 ACT DRIVE P.O BOX 168 IOWA CITY, IA 52243	N/A 501(C) (3)	GENERAL PURPOSE GRANT	15,000.
CENTER FOR LAND BASED LEARNING 5265 PUTAH CREEK ROAD WINTERS, CA 95694	N/A 501(C) (3)	GENERAL PURPOSE GRANT	2,500
CLARK HILL PLC 151 S OLD WOODWARD SUITE 200 BIRMINGHAM, MI 48009	N/A 501(C) (3)	GENERAL PURPOSE GRANT	162
THE HEARD MUSEUM 2301 NORTH CENTRAL AVENUE PHOENIX, AZ 85004	N/A 501(C) (3)	GENERAL PURPOSE GRANT	1,500

TOTAL CONTRIBUTIONS PAID

224,762

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2014

Name of estate or trust

ARJAY R. AND FRANCES F. MILLER FOUNDATION

Employer identification number

38-6082895

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked.				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked.				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked.				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.	183.			183.
8b Totals for all transactions reported on Form(s) 8949 with Box D checked.	6,481,814.	830,249.		5,651,565.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked.				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked.				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back				16 5,651,748.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		
18 Net long-term gain or (loss):			
a Total for year	18a		5,651,748.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a. ▶	19		5,651,748.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
 a The loss on line 19, column (3) or **b** \$3,000 **20** ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21		
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T). . .	23		
24 Add lines 22 and 23	24		
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-. . . ▶	25		
26 Subtract line 25 from line 24. If zero or less, enter -0-.	26		
27 Subtract line 26 from line 21. If zero or less, enter -0-.	27		
28 Enter the smaller of the amount on line 21 or \$2,500	28		
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31 Enter the smaller of line 21 or line 26	31		
32 Subtract line 30 from line 26.	32		
33 Enter the smaller of line 21 or \$12,150.	33		
34 Add lines 27 and 30	34		
35 Subtract line 34 from line 33. If zero or less, enter -0-.	35		
36 Enter the smaller of line 32 or line 35.	36		
37 Multiply line 36 by 15%. ▶	37		
38 Enter the amount from line 31	38		
39 Add lines 30 and 36	39		
40 Subtract line 39 from line 38. If zero or less, enter -0-.	40		
41 Multiply line 40 by 20% ▶	41		
42 Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	42		
43 Add lines 37, 41, and 42	43		
44 Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	44		
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36). ▶	45		

Schedule D (Form 1041) 2014

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side

ARJAY R. AND FRANCES F. MILLER FOUNDATION

Social security number or taxpayer identification number

38-6082895

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo, day, yr.)	(c) Date sold or disposed (Mo, day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	39,500 SHRS OF BERKSHIRE HATHAWAY	VAR	04/25/2014	4,996,640.	640,015.			4,356,625.
	28,833 SHS OF SEQUOIA FD INC STOCK	VAR	4/25/2014	225,102.	28,833.			196,269.
	10,000 SHS OF VALEANT PHARM INT'L INC STO	VAR	4/25/2014	1,260,072.	161,401.			1,098,671.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				6,481,814.	830,249.			5,651,565.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

**Application for Extension of Time To File an
Exempt Organization Return**► **File a separate application for each return.**► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

ARJAY R. AND FRANCES F. MILLER FOUNDATION

38-6082895

Number, street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

225 MOUNTAIN HOME ROAD

City, town or post office, state, and ZIP code. For a foreign address, see instructions

WOODSIDE, CA 94062

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► ARJAY MILLER, 225 MOUNTAIN HOME ROAD WOODSIDE, CA 94062

Telephone No. ► 650 851-1217

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 14 or
- ☐ tax year beginning , 20 , and ending , 20 .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	141,776.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	1,776.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	140,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)