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**Return of Private Foundation**

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

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation

HESS, WM G &amp; MYRTLE CHARITABLE TR R68540005

Number and street (or P O box number if mail is not delivered to street address)

10 S DEARBORN IL1-0117

City or town, state or province, country, and ZIP or foreign postal code

CHICAGO, IL 60603

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

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) ▶ \$ 4,022,528.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

A Employer identification number

38-6166831

B Telephone number (see instructions)

866-888-5157

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.

4 Dividends and interest from securities . . . . .

92,731.

92,714.

STMT 1

5a Gross rents . . . . .

b Net rental income or (loss) . . . . .

6a Net gain or (loss) from sale of assets not on line 10

196,453.

b Gross sales price for all  
assets on line 6a . . . . .

1,376,697.

7 Capital gain net income (from Part IV, line 2) .

196,453.

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) . . . . .

-615.

STMT 2

12 Total. Add lines 1 through 11 . . . . .

288,569.

289,167.

13 Compensation of officers, directors, trustees, etc . .

32,994.

24,745.

8,248.

14 Other employee salaries and wages . . . . .

NONE

NONE

15 Pension plans, employee benefits . . . . .

NONE

NONE

16a Legal fees (attach schedule) . . . . .

b Accounting fees (attach schedule) . . . . .

c Other professional fees (attach schedule) . . . . .

17 Interest . . . . .

18 Taxes (attach schedule) (see instructions) . . . . .

10,965.

2,365.

19 Depreciation (attach schedule) and depletion .

20 Occupancy . . . . .

21 Travel, conferences, and meetings . . . . .

NONE

NONE

22 Printing and publications . . . . .

NONE

NONE

23 Other expenses (attach schedule) . . . . .

24 Total operating and administrative expenses.

Add lines 13 through 23. . . . .

43,959.

27,110.

NONE

8,248.

25 Contributions, gifts, grants paid . . . . .

176,200.

176,200.

26 Total expenses and disbursements Add lines 24 and 25

220,159.

27,110.

NONE

184,448.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements . .

68,410.

b Net investment income (if negative, enter -0-)

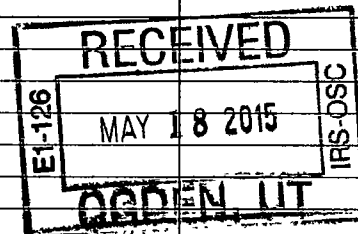
262,057.

c Adjusted net income (if negative, enter -0-)

ENVELOPE  
POSTMARK DATE  
MAY 14 2015

Revenue

Operating and Administrative Expenses



17NE

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .		3,808.	19,782.	19,782.
	2	Savings and temporary cash investments . . . . .		220,306.	132,606.	132,606.
	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 ▶	NONE			
	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) . . . . .		2,324,371.	2,574,025.	3,179,673.
	c	Investments - corporate bonds (attach schedule) . . . . .		293,083.	180,243.	187,482.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) . . . . .		501,975.	505,191.	502,985.
	14	Land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)				
	15	Other assets (describe ▶)				
	16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		3,343,543.	3,411,847.	4,022,528.
<b>Liabilities</b>	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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				NONE
<b>Net Assets or Fund Balances</b>		<b>Foundations that follow SFAS 117, check here ▶</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
		<b>Foundations that do not follow SFAS 117, . . . ▶</b> <input checked="" type="checkbox"/> <b>check here and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .		3,343,543.	3,411,847.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . .				
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		3,343,543.	3,411,847.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		3,343,543.	3,411,847.	

**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	3,343,543.
2	Enter amount from Part I, line 27a . . . . .	2	68,410.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	3,411,953.
5	Decreases not included in line 2 (itemize) ▶ <b>PRIOR PERIOD ADJUSTMENT</b>	5	106.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . .</b>	6	<b>3,411,847.</b>

Form **990-PF** (2014)

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 1,376,697.		1,180,244.	196,453.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<b>a</b>			196,453.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	196,453.	
<b>3</b> 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			<b>3</b>		

**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	147,925.	3,806,442.	0.038862
2012	62,105.	3,416,437.	0.018178
2011	142,212.	3,457,422.	0.041132
2010	159,826.	3,315,376.	0.048208
2009	186,914.	2,957,741.	0.063195
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.209575
<b>3</b> 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			<b>3</b> 0.041915
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			<b>4</b> 2,967,626.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 124,388.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 2,621.
<b>7</b> Add lines 5 and 6			<b>7</b> 127,009.
<b>8</b> 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.			<b>8</b> 184,448.

**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)		1	2,621.
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-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	2,621.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	NONE
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	2,621.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a	5,411.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	5,411.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	2,790.	
11 Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ▶ 2,790. <b>Refunded</b> ▶	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 <b>Form 1120-POL</b> 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 <b>Form 990-T</b> 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

Form 990-PF (2014)

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>JPMORGAN CHASE BANK, NA</u> Telephone no <u>(866) 888-5157</u> Located at <u>10 S. DEARBORN, IL 1-0117, CHICAGO, IL</u> ZIP+4 <u>60603-2300</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . .	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See 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 <u></u>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 <u></u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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

Form 990-PF (2014)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S. DEARBORN ST; MC; IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	32,994.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2014)

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (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		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

**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 . . . . .	

Form 990-PF (2014)



**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	2,859,753.
b	Average of monthly cash balances . . . . .	1b	153,065.
c	Fair market value of all other assets (see instructions). . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	3,012,818.
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	NONE
3	Subtract line 2 from line 1d . . . . .	3	3,012,818.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	45,192.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	2,967,626.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	148,381.

**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	148,381.
2a	Tax on investment income for 2014 from Part VI, line 5 . . . . .	2a	2,621.
b	Income tax for 2014. (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	2,621.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	145,760.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	145,760.
6	Deduction from distributable amount (see instructions). . . . .	6	NONE
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	145,760.

**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	184,448.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	184,448.
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	2,621.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	181,827.

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				145,760.
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only . . . . .			176,142.	
<b>b</b> Total for prior years 20 <u>12</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .	NONE			
<b>b</b> From 2010 . . . . .	NONE			
<b>c</b> From 2011 . . . . .	NONE			
<b>d</b> From 2012 . . . . .	NONE			
<b>e</b> From 2013 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>184,448.</u>				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .			176,142.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2014 distributable amount . . . . .				8,306.
<b>e</b> Remaining amount distributed out of corpus . . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2014 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	NONE			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				137,454.
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010 . . . . .	NONE			
<b>b</b> Excess from 2011 . . . . .	NONE			
<b>c</b> Excess from 2012 . . . . .	NONE			
<b>d</b> Excess from 2013 . . . . .	NONE			
<b>e</b> Excess from 2014 . . . . .	NONE			

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

NOT APPLICABLE

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)

2a 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).)

N/A

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

N/A

**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

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**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)				
<b>a Paid during the year</b>  SEE STATEMENT 8				176,200.
<b>Total</b> . . . . .			▶ <b>3a</b>	176,200.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			▶ <b>3b</b>	





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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DIVIDENDS AND INTEREST FROM SECURITIES	92,731.	92,714.
	-----	-----
TOTAL	92,731.	92,714.
	=====	=====

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME / LOSS	-615.
	-----
TOTALS	-615.
	=====



FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	6,200.	
FEDERAL ESTIMATES - INCOME	2,400.	
FOREIGN TAXES ON QUALIFIED FOR	2,113.	2,113.
FOREIGN TAXES ON NONQUALIFIED	252.	252.
	-----	-----
TOTALS	10,965.	2,365.
	=====	=====

=====

RECIPIENT NAME:

JPMORGAN CHASE BANK, NA

ADDRESS:

1116 WEST LONG LAKE

BLOOMFIELD HILLS, MI 48302-1963

RECIPIENT'S PHONE NUMBER: 248-645-7308

FORM, INFORMATION AND MATERIALS:

APPLICATIONS MUST OUTLINE THE ORGANIZATION'S PROPOSED BUDGET AND STATE

ITS OBJECTIVES APPLICATIONS MUST INCLUDE A PHOTOCOPY OF THE

ORGANIZATION'S EXEMPT STATUS LETTER FROM THE INTERNAL REVENUE SERVICE

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

FUNDS ARE TO BE USED FOR CHARITABLE, SCIENTIFIC, AND EDUCATIONAL

PURPOSES, PREFERABLY IN OAKLAND COUNTY, MICHIGAN

RECIPIENT NAME:  
SPECIAL OLYMPICS MICHIGAN  
ADDRESS:  
CENTRAL MICHIGAN UNIVERSITY  
MOUNT PLEASANT, MI 48859  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
EVEREST ACADEMY  
ADDRESS:  
5935 CLARKSTON ROAD  
OAKLAND COUNTY, MI 48348  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
LOOK FOR SUCCESS  
ADDRESS:  
516 N STATE RD  
BRIARCLIFF MANOR, NY 10510  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
ANGELS PLACE  
ADDRESS:  
29299 FRANKLIN RD  
SOUTHFIELD, MI  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
MYASTHENIA GRAVIS ASSOCIATION  
ADDRESS:  
355 LEXINGTON AVENUE 15TH FLOOR  
NEW YORK, NY 10017  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
SOCIETY OF ST VINCENT DE PAUL  
ST. PATRICK CONFERENCE  
ADDRESS:  
9086 HUTCHINS ST.  
WHITE LAKE, MI 48386  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
FORGOTTEN HARVEST, INC  
ADDRESS:  
21800 GREENFIELD RD  
OAKPARK, MI 48237  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
WATERFORD YOUTH ASSISTANCE  
ADDRESS:  
5640 WILLIAMS LAKE RD #201  
WATERFORD, MI 48329  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
HOSPICE OF MICHIGAN INC  
ADDRESS:  
400 MACK AVENUE  
DETROIT, MI 48201  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 11,200.

RECIPIENT NAME:  
OUR LADY QUEEN OF MARTYRS SCHOOL  
ADDRESS:  
72-55 AUSTIN ST  
FOREST HILLS, NY 11375  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
MERCY HIGH SCHOOL  
ADDRESS:  
1300 E NORTHERN PKWY  
BALTIMORE, MD 21239  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 20,000.

TOTAL GRANTS PAID: 176,200.  
=====



JPMorgan Chase Bank, N.A.  
270 Park Avenue, New York, NY 10017-2014

HESS, WM C & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

## Fiduciary Account

J.P. Morgan Team		Table of Contents	Page
Frederick Robinson III	T & E Officer	Account Summary	2
Michael Murphy	T & E Administrator	Holdings	
John Caldwell	Portfolio Manager	Equity	4
Joi Rushing	Client Service Team	Alternative Assets	8
Jennifer Coryell	Client Service Team	Cash & Fixed Income	11
Online access	<a href="http://www.jpmorganonline.com">www.jpmorganonline.com</a>		

Please see disclosures located at the end of this statement package for important information relating to each J.P. Morgan account(s)



0974073018031000121428  
0984073016001000121428

J.P.Morgan

0000000195 15 0 15 RRRRR SCHMIHC 20150407

## Account Summary

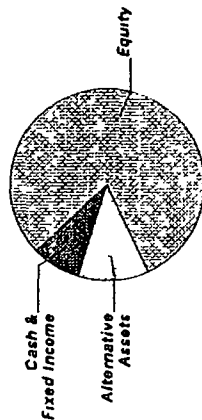
### PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,017,091.62	3,179,672.70	162,581.08	41,322.31	80%
Alternative Assets	518,832.63	502,984.88	(15,847.75)	12,185.15	12%
Cash & Fixed Income	519,566.65	320,088.21	(199,478.44)	5,529.16	8%
Market Value	\$4,055,490.90	\$4,002,745.79	(\$52,745.11)	\$59,036.62	100%

### INCOME

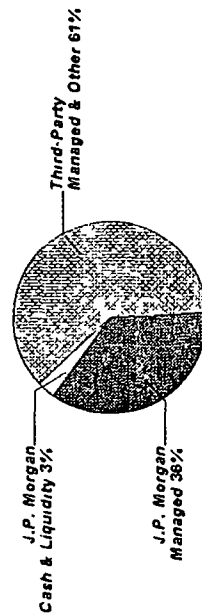
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	3,807.62	19,781.74	15,974.12
Accruals	903.07	1,906.21	1,003.14
Market Value	\$4,710.69	\$21,687.95	\$16,977.26

### Asset Allocation



### Manager Allocation \*

\* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan, and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.







HESS, WM G & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14



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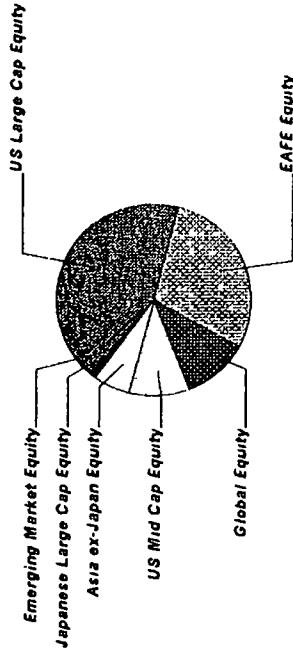
## Account Summary CONTINUED

Cost Summary	Cost
Equity	2,574,024.63
Cash & Fixed Income	312,849.01
<b>Total</b>	<b>\$2,886,873.64</b>

J.P.Morgan

## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,171,999.01	1,309,174.89	137,175.88	33%
US Mid Cap Equity	344,210.25	313,358.26	(30,851.99)	8%
EAFE Equity	977,404.41	909,765.26	(67,639.15)	23%
European Large Cap Equity	82,602.10	0.00	(82,602.10)	
Japanese Large Cap Equity	0.00	44,111.76	44,111.76	1%
Asia ex-Japan Equity	226,254.48	198,081.84	(28,172.64)	5%
Emerging Market Equity	85,726.75	44,191.51	(41,535.24)	1%
Global Equity	128,894.62	360,989.18	232,094.56	9%
<b>Total Value</b>	<b>\$3,017,091.62</b>	<b>\$3,179,672.70</b>	<b>\$162,581.08</b>	<b>80%</b>



Equity as a percentage of your portfolio - 80 %

Market Value/Cost	Current Period Value
Market Value	3,179,672.70
Tax Cost	2,574,024.63
Unrealized Gain/Loss	605,648.07
Estimated Annual Income	41,322.31
Accrued Dividends	1,894.18
Yield	1.29%



HESS, WM C & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

Note P indicates position adjusted for Pending Trade Activity.

## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
<b>US Large Cap Equity</b>							
GS CYCLICAL SECT REL PERF NT 3/4/15 1 08 XLEV BASKET UPSIDE- UNCAPPED 1.1 SPX DOWNSIDE 2/14/14 SPX.1838 63 BSKT:IXM:215 86 IXI.513 97 IXT-360.81 38147Q-NP-7	113.74	40,000.000	45,496.00	39,600.00	5,896.00		
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	37.15	1,017.104	37,785.41	35,710.53	2,074.88	273.60	0.72%
JPM EQ INDEX FD - SEL FUND 3129 4812C1-55-3 HLEI X	41.05	4,098.525	168,244.45	95,830.08	72,414.37	3,057.49	1.82%
JPM INTREPID AMER FD - SEL FUND 1206 4812A2-10-8 JPIA X	38.07	5,433.614	206,857.68	85,298.51	121,559.17	2,336.45	1.13%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLP5 X	29.40	9,876.943	290,382.12	156,454.96	133,927.16	1,896.37	0.65%
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15.70	13,844.775	217,362.97	182,450.00	34,912.97	2,035.18	0.94%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205.54	1,669.000	343,046.26	312,915.46	30,130.80	6,400.61 1,894.18	1.87%
Total US Large Cap Equity			\$1,309,174.89	\$908,259.54	\$400,915.35	\$15,999.70 \$1,894.18	1.22%

J.P.Morgan



HESS, WM G & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
<b>US Mid Cap Equity</b>							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	12 59	24,889 457	313,358.26	203,392 50	109,965 76	3,260 51	1.04%

<b>EAFE Equity</b>							
ARTISAN INTERNATIONAL FD-INV 04314H-20-4 ARTI X	29.96	7,692.757	230,475 00	225,750.00	4,725.00	1,753.94	0.76%
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	34.21	1,320 591	45,177.42	36,025.72	9,151 70	722.36	1.60%
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	42 11	5,557.728	234,035 93	194,093.07	39,942 86		
P ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60 84	4,608.000	280,350.72	286,370.35	(6,019 63)	10,418.68	3.72%
P OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	23 34	5,129 657	119,726 19	118,804 29	921 90		
Total EAFE Equity			\$909,765.26	\$861,043.43	\$48,721.83	\$12,894.98	1.42%

<b>Japanese Large Cap Equity</b>							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.78	4,092 000	44,111 76	40,920.00	3,191.76	2,082.82	4.72%

J.P.Morgan



HESS, WM C & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
<b>Asia ex-Japan Equity</b>							
COLUMBIA ASIA PAX X-JPN-R5 19763P-57-2 TAPR X	14.02	7,599.784	106,548.97	99,165.00	7,383.97	1,443.95	1.36%
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	16.29	5,618.961	91,532.87	86,217.16	5,315.71		
Total Asia ex-Japan Equity			\$198,081.84	\$185,382.16	\$12,699.68	\$1,443.95	0.73%
<b>Emerging Market Equity</b>							
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21.92	2,016.036	44,191.51	37,067.00	7,124.51	258.05	0.58%

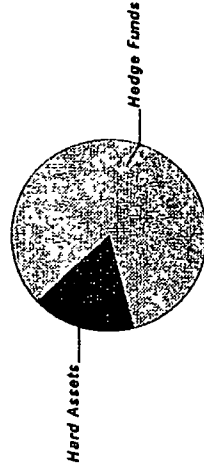
**Global Equity**

P JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18.31	19,715.411	360,989.18	337,960.00	23,029.18	5,382.30	1.49%
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## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	390,744 51	409,808 41	19,063 90	10%
Hard Assets	128,088 12	93,176 47	(34,911 65)	2%
<b>Total Value</b>	<b>\$518,832.63</b>	<b>\$502,984.88</b>	<b>(\$15,847.75)</b>	<b>12%</b>

### Asset Categories



Alternative Assets as a percentage of your portfolio - 12 %



HESS, WM C & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

Note: P Indicates position adjusted for Pending Trade Activity

## Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
EQUINOX FDS TR	11.64	8,740,049	101,734.17	89,628.12
EQNX CB STGY I				
29446A-81-9 EBSI X				
GATEWAY FUND-Y	29.57	2,776,241	82,093.45	78,290.00
367829-88-4 GTEY X				
P GOLDMAN SACHS TR	10.28	9,787,397	100,614.44	104,026.21
STRG INCM INST				
38145C-64-6 GSZI X				
GOTHAM ABSOLUTE RETURN FUND	13.90	6,230,263	86,600.66	80,495.00
360873-13-7 GARI X				
INV BALANCED-RISK ALLOC-Y	11.64	3,330,386	38,765.69	41,430.00
00141V-69-7 ABRY X				
Total Hedge Funds			\$409,808.41	\$393,869.33

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HESS, WM C & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

	Price	Quantity	Estimated Value	Cost	Est. Annual Income Accrued Income
<b>Hard Assets</b>					
BARC BREN PALLADIUM 01/20/15 LINKED TO PLDMLNPM 10% BUFFER- 1.4X LEV 10%CAP - 14% MAX RETURN INITIAL LEVEL. 1/2/14 PLDMLNPM 710 06741T-3V-7	112 03	20,000 000	22,406.00	19,800.00	
BARC MARKET PLUS WTI 06/22/15 LNKD TO CL1 80% BARRIER- 7.20%CPN, UNCAPPED INITIAL LEVEL-04/11/14 CL1-103 74 06741U-BY-9	53 54	20,000 000	10,708 00	19,760.00	
MS PALLADIUM BREN 12/09/15 LNKD TO PLDMLNPM 116.30% LEVERAGE, 10% BUFFER 11/20/14 INITIAL STRIKE 771 61762G-CM-4	101 20	20,000 000	20,240.00	19,800 00	
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	7 65	5,205 552	39,822 47	51,961 35	2,160.30
<b>Total Hard Assets</b>			<b>\$93,176.47</b>	<b>\$111,321.35</b>	<b>\$2,160.30</b>





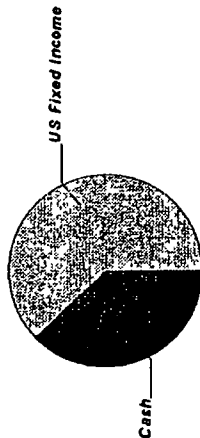
HESS, WM C & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

## Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	220,306.41	132,606.36	(87,700.05)	3%
US Fixed Income	260,915.61	187,481.85	(73,433.76)	5%
Foreign Exchange & Non-USD Fixed Income	38,344.63	0.00	(38,344.63)	
<b>Total Value</b>	<b>\$519,566.65</b>	<b>\$320,088.21</b>	<b>(\$199,478.44)</b>	<b>8%</b>

### Market Value/Cost

	Current Period Value
Market Value	320,088.21
Tax Cost	312,849.01
Unrealized Gain/Loss	7,239.20
Estimated Annual Income	5,529.16
Accrued Interest	12.03
Yield	1.72%



Cash & Fixed Income as a percentage of your portfolio - 8 %

### SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months <sup>1</sup>	320,088.21	100%

<sup>1</sup> The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

### SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	132,606.36	28%
Mutual Funds	187,481.85	72%
<b>Total Value</b>	<b>\$320,088.21</b>	<b>100%</b>

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HESS, WM G & MYRTLE CHARITABLE TR ACCT: R68540005  
As of 12/31/14

## Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
<b>Cash</b>							
JPM TAX FREE INSTL SWEEP FD #840 7-Day Annualized Yield 01%	1.00	105,022.12	105,022.12	105,022.12		9.45 12.03	0.01%
COST OF PENDING PURCHASES	1.00	(152,500.00)	(152,500.00)	(152,500.00)			
PROCEEDS FROM PENDING SALES	1.00	180,084.24	180,084.24	180,084.24			
Total Cash			\$132,606.36	\$132,606.36	\$0.00	\$9.45 \$12.03	0.01%
<b>US Fixed Income</b>							
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11.75	13,116.27	154,116.13	146,167.65	7,948.48	3,895.53	2.53%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.97	3,041.54	33,365.72	34,075.00	(709.28)	1,624.18	4.87%
Total US Fixed Income			\$187,481.85	\$180,242.65	\$7,239.20	\$5,519.71	2.95%



HESS, WM C & MYRTLE CHARITABLE TR ACCT. R68540005  
As of 12/31/14

## Portfolio Activity Detail

### TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss		S Indicates Short Term Realized Gain/Loss			
Trade Date	Type	Quantity	Per Unit Amount	Proceeds	Realized Gain/Loss
Est. Settle Date	Selection Method	Description		Tax Cost	
<b>Pending Sales, Maturities, Redemptions</b>					
12/31 1/2	Sale	ISHARES MSCI EAFE INDEX FUND (ID: 464287-46-5)	60 967	100,569.24	(4,468.58) L (2,900.87) S
12/31 1/2	Sale	OAKMARK INTERNATIONAL FD-I (ID: 413838-20-2)	23.34	60,100.00	(3,680.71) L
12/31 1/2	Sale	GOLDMAN SACHS TR STRG INCM INST (ID: 38145C-64-6)	10.28	19,415.00	(698.79) S
<b>Total Pending Sales, Maturities, Redemptions</b>				<b>\$180,084.24</b>	<b>(\$3,599.66) S (\$8,149.29) L</b>

Trade Date	Type	Description	Quantity	Per Unit Amount	Market Cost
<b>Pending Securities Purchased</b>					
12/31 1/2	Purchase	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 (ID: 46637K-51-3)	8,328.782	18.31	(152,500.00)

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