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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation

Alice M. O'Brien Foundation

A Employer identification number

41-6018991

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

Room/suite

1914 Nature View Lane

B Telephone number (see instructions)

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

West St Paul MN 55118

C If exemption application is pending, check here ☐G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeD 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 ☐H Check type of organization ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,300,551
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)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)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	98,103	98,103	98,103	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	108,439			
	b Gross sales price for all assets on line 6a 1,436,061				
	7 Capital gain net income (from Part IV, line 2)		108,439		
	8 Net short-term capital gain			775	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	206,542	206,542	98,878	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Sch 1	3,020		3,020	
	c Other professional fees (attach schedule) Sch 1	13,867	13,867		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Sch 1	5,713	1,073		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) Sch 1	244		244	
	24 Total operating and administrative expenses. Add lines 13 through 23	22,844	14,940	3,264	0
	25 Contributions, gifts, grants paid	156,500			156,500
	26 Total expenses and disbursements. Add lines 24 and 25	179,344	14,940	3,264	156,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	27,198			
	b Net investment income (if negative, enter -0-)		191,602		
	c Adjusted net income (if negative, enter -0-)			95,614	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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	79,913	176,092	176,092
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule) Sch 2	53,797	131,298	133,070
	b Investments—corporate stock (attach schedule) Sch 3	2,351,201	2,124,819	2,748,900
	c Investments—corporate bonds (attach schedule) Sch 2	169,413	249,313	242,489
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)	2,654,324	2,681,522	3,300,551
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
Net Assets or Fund Balances	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,654,324	2,681,522	
	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)	2,654,324	2,681,522	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	2,654,324	2,681,522	

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	2,654,324
2 Enter amount from Part I, line 27a	2	27,198
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,681,522
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	2,681,522

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 Schedule 4 -			
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 1,436,061		1,327,622	108,439	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">{</div> <div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;">}</div> </div>		2	108,439
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	775

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	149,500	3,040,172	0.0492
2012	149,000	2,817,391	0.0529
2011	149,500	2,806,071	0.0533
2010	150,000	2,801,860	0.0535
2009	245,445	2,093,254	0.1173
2 Total of line 1, column (d)			2 0.3262
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 0.0652
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 3,215,999
5 Multiply line 4 by line 3			5 209,683
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,916
7 Add lines 5 and 6			7 211,599
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.			8 156,500

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,832
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	3,832
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,832
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,229
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,229
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,603
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ N/A (2) On foundation managers <input type="checkbox"/> \$ N/A		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ N/A		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> Minnesota		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► aobfoundation.org	13	X	
14	The books are in care of ► Alice O'Brien Berquist Telephone no. ► Located at ► 1914 Nature View Ln West St Paul MN ZIP+4 ► 55118			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
- See Schedule 6 -				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 None	
2	
3	
4	

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

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

	Amount
1 None	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,136,971
b	Average of monthly cash balances	1b	128,003
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,264,974
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,264,974
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	48,975
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,215,999
6	Minimum investment return. Enter 5% of line 5	6	160,800

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	160,800
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,832
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,832
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	156,968
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	156,968
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	156,968

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	156,500
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	156,500
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	156,500

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				156,968
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	169,892			
b From 2010	11,995			
c From 2011	11,995			
d From 2012	12,183			
e From 2013	902			
f Total of lines 3a through e	206,967			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ 156,500				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				156,500
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	468			468
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	206,499			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	169,424			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	37,075			
10 Analysis of line 9				
a Excess from 2010	11,995			
b Excess from 2011	11,995			
c Excess from 2012	12,183			
d Excess from 2013	902			
e Excess from 2014	0			

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

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 N/A

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

	Prior 3 years				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 <i>Paid during the year</i> <p>- See Schedule 5 -</p>				156,500
Total			3a	156,500
b <i>Approved for future payment</i> <p>N/A</p>				
Total			3b	0

N/A

Unrelated business income

Excluded by section 512, 513, or 514

(e)
Related or exempt
function income
(See instructions)

		2013			2012		
		2013	2012	2011	2010	2009	
1	Program service revenue						
a							
b							
c							
d							
e							
f							
g	Fees and contracts from government agencies						
2	Membership dues and assessments						
3	Interest on savings and temporary cash investments						
4	Dividends and interest from securities						
5	Net rental income or (loss) from real estate						
a	Debt-financed property						
b	Not debt-financed property						
6	Net rental income or (loss) from personal property						
7	Other investment income						
8	Gain or (loss) from sales of assets other than inventory						
9	Net income or (loss) from special events						
10	Gross profit or (loss) from sales of inventory						
11	Other revenue						
a							
b							
c							
d							
e							
12	Subtotal. Add columns (b), (d), and (e)	0	0	0	0	0	
13	Total. Add line 12, columns (b), (d), and (e)	13	0	0	0	0	

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

N/A

[illegible]

b If "Yes," complete the following schedule.

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

President

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Firm's EIN	▶ 41-1542904
Phone no	651-482-9503

ALICE M. O'BRIEN FOUNDATION 41-6018991

December 31, 2014

FORM 990-PF

Part 1 Line 16(b) Accounting Fees:

Services provided by John S. McCarthy, C.P.A. for preparation of 2013 Form 990-PF	\$	<u>3,020</u>
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Part 1 Line 16(c) Other Professional Fees:

Services provided by Atlantic Trust Private Wealth Management as investment advisor	\$	<u>13,867</u>
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Part 1 Line 18 Taxes:

Foreign taxes paid	\$	1,073
Federal 990-PF balance due 2013		3,411
Federal 990-PF estimates paid for 2014		<u>1,229</u>
Total	\$	<u>5,713</u>

Part 1 Line 23 Other Expenses:

Website expenses	\$	159
Meeting expense		60
State registration fee		<u>25</u>
Total	\$	<u>244</u>

Schedule 1

ALICE M. O'BRIEN FOUNDATION 41-6018991

**BOND HOLDINGS
Form 990-PF
December 31, 2014**

Part II Lines 10a & 10c

<u>BOND HOLDINGS & US TREASURY NOTES</u>	<u>PAR VALUE</u>	<u>COST</u>	<u>MARKET VALUE</u>
Bank Amer Corp 2.6% 1/15/19	25M	\$25,486	\$25,197
Cisco Systems 3.625% 3/4/24	25M	25,982	26,160
Citigroup Inc 4.45% 1/10/17	25M	27,006	26,449
General Elect Co 5.25% 12/6/17	25M	29,635	27,737
Goldman Sachs 3.625% 2/7/16	25M	26,919	25,657
J P Morgan Chase 6.00% 1/15/18	25M	30,310	28,779
Pepsico Inc 4.5% 1/15/20	25M	28,456	27,545
Shell Int'l 4.3% 9/22/19	25M	27,883	27,409
Wal-Mart Stores 4.25% 4/15/21	25M	<u>27,636</u>	<u>27,556</u>
TOTAL CORPORATE BOND HOLDINGS (10c)		<u>\$249,313</u>	<u>\$242,489</u>
 FNMA 1.375% 11/15/16	25M	\$25,400	\$25,326
Federal Home Loan Bank 4.875% 5/17/17	25M	<u>27,862</u>	<u>27,328</u>
TOTAL U S GOVT BONDS		53,262	52,654
 U S Treasury Note 2.25% 11/30/17	25M	26,197	25,844
U S Treasury Note 2.375% 12/31/20	25M	25,904	25,723
U S Treas Infl Idx 1.375% 7/15/18	25M	<u>25,935</u>	<u>28,849</u>
TOTAL U S TREASURY NOTES		<u>78,036</u>	<u>80,416</u>
 TOTAL U S GOVT OBLIGATIONS (10a)		<u>\$131,298</u>	<u>\$133,070</u>

ALICE M. O'BRIEN FOUNDATION 41-6018991
STOCK HOLDINGS
Form 990-PF
December 31, 2014

Part II Line 10b

<u>CORPORATIONS</u>	<u>NO OF SHARES</u>		<u>COST</u>	<u>MARKET VALUE</u>
Aetna Inc	270	\$	7,845	\$ 23,984
Alliance Data Systems	71		3,966	20,310
Amazon Com Inc	94		29,135	29,173
Anadarko Petroleum Corp	255		16,341	21,038
Apache Corp	215		17,304	13,474
Apple Inc	410		18,990	45,256
Auto Data Processing	345		11,749	28,763
Bank of America Corp	1,755		27,041	31,397
Blackrock Inc	38		6,144	13,587
Boeing Co	185		13,897	24,046
CVS Health Corp	252		8,058	24,270
Capital One Financial	310		16,088	25,591
Check Point Software Tech	215		10,145	16,893
Cisco Systems Inc	840		13,293	23,365
Citigroup Inc New	314		13,678	16,990
Citrix Systems	255		15,411	16,269
Colgate-Palmolive Co	265		17,074	18,335
Comcast Corp	800		24,117	46,408
Covidien Plc New	460		25,502	47,049
Danaher Corp Del	300		10,547	25,713
DirecTV	140		6,905	12,138
Disney Walt Co	170		10,618	16,012
Dollar General Corp	365		16,120	25,806
EMC Corp Mass	855		20,529	25,428
EQT Corp	160		6,206	12,112
Express Scripts Holding Co	491		21,762	41,573
Fidelity Natl Info Svcs	292		7,078	18,162
Fiserv Inc	360		8,772	25,549
General Electric Co	1,040		41,550	26,281
Google Inc Cl C	53		21,803	27,899
Google Inc Cl A	25		6,761	13,267
Home Depot Inc	310		23,836	32,541
J P Morgan Chase & Co	440		17,246	27,535
Johnson & Johnson	225		15,316	23,528
Macys Inc	325		18,919	21,369
Marathon Oil Corp	560		20,258	15,842
Medtronic Inc	150		9,677	10,830

Merck & Co Inc	449	13,381	25,499
Microsoft Corp	595	14,757	27,638
Omnicom Group Inc	315	22,165	24,403
Oracle Corp	750	16,214	33,728
Pepsico Inc	225	14,966	21,276
Praxair Inc	220	17,567	28,503
Prudential Financial Inc	335	30,019	30,304
Stryker Corp	285	14,193	26,884
T J X Companies Inc	425	15,802	29,147
Teradata Corp	230	11,943	10,046
U S Bancorp	725	26,179	32,589
Union Pacific Corp	150	9,048	17,870
United Technologies Corp	230	14,326	26,450
United Health Group Inc	270	6,637	27,294
V F Corporation	280	5,009	20,972
Verizon Communications	615	29,963	28,770
VISA Inc	125	13,591	32,775
Wells Fargo & Co	465	12,727	25,491
Williams Companies	795	<u>21,385</u>	<u>35,727</u>
Total Corporations		<u>889,553</u>	<u>1,393,149</u>

MUTUAL FUNDS

Harbor International	5,470.186	372,168	354,359
IVA Intl Fund	6,590.864	105,942	108,288
Matthews Pacific Tiger	7,153.057	159,508	189,985
Neuberger Berman Equity	5,933.910	62,302	74,708
Touchstone Small Cap	14,596.934	261,068	279,677
Virtus Emrg Mkts Oppty	5,166.020	<u>51,744</u>	<u>51,092</u>
Total Mutual Funds		<u>1,012,732</u>	<u>1,058,109</u>

OTHER ASSETS

Avalonbay Cmnty Inc REIT	81	10,111	13,235
Ishares MSCI Emrg Mkt Fund	1,800	68,373	70,722
Simon Ppty Group REIT	117	17,428	21,307
Spdr Dow Jones REIT	1,500	68,083	136,350
Vanguard FTSE Emerging	1,400	<u>58,539</u>	<u>56,028</u>
Total Other Assets		<u>222,534</u>	<u>297,642</u>

GRAND TOTAL	\$	<u>2,124,819</u>	\$	<u>2,748,900</u>
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Alice M. O'Brien Foundation 41-6018991
Form 990-PF Part IV
Capital Gains and Losses for Tax on Investment Income
December 31, 2014

KIND a	DESCRIPTION	ACQ b	DATE ACQUIRED c	DATE SOLD d	SALES PRICE e	COST g	GAIN (LOSS) h
Bond	Hewlett Packard 4 75%	P	06/01/10	06/02/14	25,000	27,414	(2,414)
Bond	Verizon Communic 6.1%	P	09/29/09	03/19/14	29,242	27,252	1,990
Mut Fd	Absolute Strategies Inst	P	05/04/12	09/30/14	197,534	195,232	2,302
Mut Fd	Dreyfus Emrg Mkts Debt	P	various	09/30/14	131,864	132,871	(973)
							(34) *
Mut Fd	JHancock2 Global Absol	P	09/30/14	11/12/14	200,074	200,000	74 *
Mut Fd	Mainstay Marketfield	P	03/18/13	12/11/14	168,179	180,013	(11,834)
Mut Fd	Neuberger Berman Equity	P	various	11/12/14	70,000	64,316	5,684
Mut Fd	Neuberger Berman Equity	P	various	12/11/14	50,000	43,964	6,039
							(3) *
Mut Fd	Ridgeworth SEIX Float	P	various	11/12/14	181,679	182,415	(736) *
Other	47 Avalonbay Cmnty Inc	P	07/12/13	10/22/14	7,075	6,597	478
Stock	90 Aetna Inc	P	11/19/12	07/23/14	7,605	3,331	4,274
Stock	75 Aetna Inc	P	09/24/09	11/12/14	6,332	2,179	4,153
Stock	75 Anadarko Petroleum	P	08/22/11	11/12/14	6,895	5,026	1,869
Stock	80 Apple Inc	P	01/21/11	07/02/14	7,456	3,937	3,519
Stock	75 Apple Inc	P	01/21/11	09/05/14	7,413	3,583	3,830
Stock	65 Apple Inc	P	05/24/11	11/12/14	7,203	3,099	4,104
Stock	85 Auto Data Processing	P	09/24/09	11/12/14	7,254	2,895	4,359
Stock	20 Blackrock Inc	P	11/08/10	11/12/14	6,967	3,393	3,574
Stock	75 CVS Health Corp	P	07/20/12	11/12/14	6,693	3,375	3,318
Stock	143 33 CDK Global Inc	P	09/24/09	10/21/14	4,006	2,119	1,887
Stock	260 Cisco Systems Inc	P	03/23/98	11/12/14	6,478	2,866	3,612
Stock	140 Citigroup Inc	P	04/06/11	11/12/14	7,460	6,456	1,004
Stock	445 Crown Holdings Inc	P	06/06/12	10/22/14	21,430	15,279	6,151
Stock	85 DanaHER Corp	P	08/22/11	11/12/14	7,005	3,808	3,197
Stock	90 DirecTV	P	03/07/13	05/01/14	7,364	4,440	2,924
Stock	125 Disney Walt Co	P	08/08/13	08/26/14	11,283	8,237	3,046
Stock	100 Express Scripts Hldg	P	10/25/13	11/12/14	7,764	6,147	1,617
Stock	130 Fiserv Inc	P	09/24/09	02/28/14	7,536	3,167	4,369
Stock	550 Freeport McMoran Copp	P	09/29/11	06/20/14	19,044	17,773	1,271
Stock	270 General Electric Co	P	09/21/99	11/12/14	7,162	10,790	(3,628)
Stock	7 Google Inc	P	02/01/12	01/03/14	7,748	4,066	3,682
Stock	75 Home Depot Inc	P	11/25/13	11/12/14	7,359	5,888	1,471 *
Stock	120 JPMorgan Chase & Co	P	11/27/07	11/12/14	7,244	4,896	2,348
Stock	210 Kellogg Co	P	09/19/13	10/07/14	12,697	12,823	(126)
Stock	525 Kinder Morgan Inc	P	06/07/12	02/26/14	16,876	17,525	(649)
Stock	190 McDonalds Corp	P	01/06/11	05/23/14	19,391	14,568	4,823
Stock	145 Microsoft Corp	P	03/15/11	11/12/14	7,077	3,683	3,394

Stock	255 Netapp Inc	P	12/20/11	10/07/14	10,186	9,524	662
Stock	175 Oracle Corp	P	09/24/09	04/01/14	7,263	3,710	3,553
Stock	180 Oracle Corp	P	07/12/13	11/12/14	7,232	5,706	1,526
Stock	320 P G & E Corp	P	02/10/10	04/14/14	14,257	13,546	711
Stock	495 Republic Services Inc	P	11/01/11	03/17/14	16,698	13,471	3,227
Stock	115 TJX Cos Inc	P	03/13/13	11/12/14	7,307	5,183	2,124
Stock	295 Target Corp	P	01/06/11	08/06/14	16,940	15,984	956
Stock	70 Union Pacific Corp	P	09/19/13	10/31/14	8,129	5,635	2,494
Stock	60 United Technologies	P	09/24/09	02/06/14	6,499	4,009	2,490
Stock	75 UnitedHealth Group	P	09/24/09	11/12/14	7,158	1,972	5,186
Stock	280 Walgreen Co	P	06/22/10	08/06/14	16,949	8,642	8,307
Stock	58 Washington Prime Group	P	07/02/13	06/11/14	1,112	1,109	3
Stock	130 Wells Fargo & Co	P	09/24/09	11/12/14	6,942	3,708	3,234
					-----	-----	-----
Capital Gain Net Income (Loss)					1,436,061	1,327,622	108,439
					=====	=====	=====
* Short-term gain (loss)							

Alice M. O'Brien Foundation
41-6018991
Contributions
Form 990-PF, Part XV, Line 3a
Year Ended December 31, 2014

Page 1 of 2

<u>Recipient</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Brunswick High School Brunswick, ME	N/A	Public	Continuing Operations	\$ 500
City Univ of NY Graduate Ctr New York, NY	N/A	Public	Continuing Operations	500
Clint Small Jr Middle School Austin, TX	N/A	Public	Continuing Operations	1,000
Connecticut College New London, CT	N/A	Public	Continuing Operations	500
Crossroads Scarborough, ME	N/A	Public	Continuing Operations	1,000
Devon Thomas Treadwell Richfield, MN	N/A	Public	The Retrievers	1,000
Dorothy Day Center Minneapolis, MN	N/A	Public	Continuing Operations	20,000
Eckerd College St Petersburg, FL	N/A	Public	Dept of Service Learning	500
Habitat for Humanity Minneapolis, MN	N/A	Public	Continuing Operations	500
Holland Hall School Tulsa, OK	N/A	Public	Continuing Operations	2,500
Illusion Theater Minneapolis, MN	N/A	Public	Continuing Operations	1,000
Little Sisters of the Poor St. Paul, MN	N/A	Public	Continuing Operations	5,000
Macalester College St Paul, MN	N/A	Public	Continuing Operations	500
Mansfield Middle School Storrs, CT	N/A	Public	Continuing Operations	1,500
Marine Elementary School Marine on St Croix, MN	N/A	Public	Continuing Operations	500
Minnesota Waldorf School St. Paul, MN	N/A	Public	Continuing Operations	1,000

Mpls Institute of Arts Minneapolis, MN	N/A	Public	Continuing Operations	2,500
Mounds Park Academy Maplewood, MN	N/A	Public	Continuing Operations	1,000
National Org Fetal Alcohol Syndrome Washington, D.C.	N/A	Public	Continuing Operations	1,000
Palmer Ridge H.S. Foundation Monument, CO	N/A	Public	Continuing Operations Engineering Dept.	500 1,000
Partnership Plan Stillwater, MN	N/A	Public	Marine Elementary School	2,000
St Croix River Assn. St Croix Falls, WI	N/A	Public	Continuing Operations	500
St Paul Academy/Summit School St. Paul, MN	N/A	Public	Continuing Operations	9,500
St Paul Chamber Orchestra St. Paul, MN	N/A	Public	Continuing Operations	1,000
Salvation Army St. Paul, MN	N/A	Public	Continuing Operations	22,500
Santa Clara University Santa Clara, CA	N/A	Public	Continuing Operations	500
Schubert Club St. Paul, MN	N/A	Public	Project CHEER	2,500
Schulze Diabetes Institute Minneapolis, MN	N/A	Public	Continuing Operations	67,500
South High Foundation Minneapolis, MN	N/A	Public	Scholarship Fund	500
Sunny Hollow Montessori St Paul, MN	N/A	Public	Continuing Operations	1,000
Univ of Wisconsin Foundation Madison, WI	N/A	Public	Continuing Operations	500
Wayzata-Plymouth Meals on Wheels Plymouth, MN	N/A	Public	Continuing Operations	1,000
Whitman College Walla Walla, WA	N/A	Public	Continuing Operations	500
Yadkin Riverkeeper Inc. Winston-Salem, NC	N/A	Public	Continuing Operations	1,000
TOTAL				\$ <u>156,500</u>

Alice M. O'Brien Foundation
41-6018991
Information About Officers, Directors, Trustees
Form 990-PF, Part VIII
Year Ended December 31, 2014

Alice O'Brien Berquist	West St Paul, MN	President
Alvina O'Brien	St Paul, MN	Secretary
Robin W Brooksbank	Marine on St Croix, MN	Director
Terence O'Brien Jr	St Paul, MN	Director
Thomond R O'Brien Jr	Stillwater, MN	Director

Schedule 6