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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 THE MASSMAN FOUNDATION		A Employer identification number 43-6045266
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 8458		B Telephone number (see instructions) (816) 523-1000
City or town, state or province, country, and ZIP or foreign postal code KANSAS CITY, MO 64114		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,109,399	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	13	13		
	4 Dividends and interest from securities	40,178	40,178		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		86,551		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	40,191	126,742			
Operating and Administrative Expenses	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)				
	c Other professional fees (attach schedule)	7,435	7,435		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,500	2,500		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,528	1,528		
	24 Total operating and administrative expenses. Add lines 13 through 23	11,463	11,463		
	25 Contributions, gifts, grants paid	138,000			
26 Total expenses and disbursements. Add lines 24 and 25	149,463	11,463			
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(109,272)				
b Net investment income (if negative, enter -0-)		115,279			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2014)

21

 MAY 29 2015
 2015

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	119,802	147,487	147,487
	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)			
	b	Investments—corporate stock (attach schedule)	1,004,914	940,963	1,277,564
	c	Investments—corporate bonds (attach schedule)	488,942	472,275	482,171
	11	Investments—land, buildings, and equipment: basis ▶			
Liabilities		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 ▶ ALTERNATIVE INVESTMENTS)	160,393	190,605	202,177
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,774,051	1,751,330	2,109,399
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	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)			
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,774,051	1,751,330	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,774,051	1,751,330	
	31	Total liabilities and net assets/fund balances (see instructions)	1,774,051	1,751,330	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,774,051
2	Enter amount from Part I, line 27a	2	(109,272)
3	Other increases not included in line 2 (itemize) ▶ NET CAPITAL GAIN ON SALE OF INVESTMENTS	3	86,551
4	Add lines 1, 2, and 3	4	1,751,330
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	1,751,330

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 1				
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			86,551	
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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2 86,551
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3

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

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

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

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

(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	139,817	2,056,790	0.0680
2012	160,585	1,981,583	0.0810
2011	168,925	2,109,566	0.0801
2010	160,246	2,044,302	0.0784
2009	152,606	1,861,385	0.0820
2 Total of line 1, column (d)			2 0.3895
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 0.0779
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 2,139,090
5 Multiply line 4 by line 3			5 166,635
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,153
7 Add lines 5 and 6			7 167,788
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.			8 138,000

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		2,306
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		
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		2,306
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,634	
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		2,634
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		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		328
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 328 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
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>		
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
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>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► MISSOURI		
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>		✓
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>JOSEPH T. KOPP</u>	Telephone no. ▶	<u>(816) 523-1000</u>	
	Located at ▶ <u>8901 STATE LINE ROAD, SUITE 240, KANSAS CITY, MO</u>	ZIP+4 ▶	<u>64114-0458</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	15	<input type="checkbox"/>	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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)?	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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	✓
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	✓
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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

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

5b**6b****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
H. J. MASSMAN, IV 8901 STATE LINE RD, SUITE 240, KC, MO 64114	PRESIDENT 1 HOUR	0	0	0
J. T. KOPP 8901 STATE LINE RD, SUITE 240, KC, MO 64114	SECRETARY 1 HOUR	0	0	0
P. R. MASSMAN J. M. MASSMAN M. H. SCHNOEBELEN	DIRECTORS	0	0	0

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

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

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

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,118,779
b	Average of monthly cash balances	1b	52,886
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,171,665
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	2,171,665
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	32,575
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,139,090
6	Minimum investment return. Enter 5% of line 5	6	106,955

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	106,955
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,306
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,306
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,649
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	104,649
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	104,649

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	138,000
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	138,000
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	1,153
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	136,847

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				104,649
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009 60,325				
b From 2010 60,523				
c From 2011 63,447				
d From 2012 62,335				
e From 2013 40,526				
f Total of lines 3a through e	287,156			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 138,000				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				104,649
e Remaining amount distributed out of corpus	33,351			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	320,507			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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)	60,325			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	260,182			
10 Analysis of line 9:				
a Excess from 2010 60,523				
b Excess from 2011 63,447				
c Excess from 2012 62,335				
d Excess from 2013 40,526				
e Excess from 2014 33,351				

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 **▶**

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ 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).)

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:

H. J. MASSMAN, IV
8901 STATE LINE ROAD, SUITE 240, KANSAS CITY, MO 64114-0458, (816) 523-1000

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

IN WRITING, STATING PURPOSE, AMOUNT REQUESTED AND WHEN NEEDED

c Any submission deadlines:

NONE

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

PRIMARYLY IN THE GREATER KANSAS CITY AREA

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> SCHEDULE ATTACHED				
Total			3a	138,000
b <i>Approved for future payment</i> SCHEDULE ATTACHED				
Total			3b	152,500

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					13
4	Dividends and interest from securities					40,178
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)					
13	Total. Add line 12, columns (b), (d), and (e)				13	40,191

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

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

[illegible]

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

5/14/2015
Date

SECRETARY
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

**THE MASSMAN FOUNDATION
CHARITABLE CONTRIBUTIONS
December 31, 2014**

Attachment to 2014 Form 990-PF
Part XV a

RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE	AMOUNT
Avila University 11901 Wornall Road Kansas City, MO 64145-1698	PC	Payment on pledge for "Centennial Campaign"	\$ 20,000
Conception Abbey P.O. Box 501 Conception, MO 64433-0501	PC	Payment on pledge for "Monastery Building Renovations" campaign	5,000
Cristo Rey Kansas City 211 W. Linwood Blvd. Kansas City, MO 64111	PC	Payment on pledge for "STEM Education Initiative" campaign	25,000
Cystic Fibrosis Foundation 6950 Squibb Road, Suite 310 Mission, KS 66202	PC	Payment on pledge for "Milestones II Campaign"	5,000
De LaSalle Education Center 3740 Forest Kansas City, MO 64109-3200	PC	Final payment on pledge for "Capital Campaign / Operations Grant"	20,000
Horizon Academy 4901 Reinhardt Drive, Suite A Roeland Park, KS 66205	PC	Payment on pledge for "Rays of Success Major Gifts Campaign"	10,000
KC Care Clinic 3515 Broadway Kansas City, MO 64111	PC	Payment on pledge for "General Funding Request"	12,500
Kansas City Community Gardens 6917 Kensington Kansas City, MO 64132	PC	Unrestricted contribution to support charitable activities	1,500

**THE MASSMAN FOUNDATION
CHARITABLE CONTRIBUTIONS
December 31, 2014**

**Attachment to 2014 Form 990-PF
Part XV a**

RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE	AMOUNT
Missouri Colleges Fund 3200 West Truman Blvd., Suite 319 Jefferson City, MO 65109	PC	Unrestricted contribution to support charitable activities	4,000
Ozanam 421 Est 137th Street Kansas City, MO 64145	PC	Contribution towards facility renovations, repairs, etc.	5,000
Redemptorist Social Services Center 207 W. Linwood Kansas City, MO 64111-1327	PC	Unrestricted contribution to support charitable activities	15,000
Starlight Theatre 4600 Starlight Road Kansas City, MO 64132-2032	PC	Payment on pledge for "Front of House Audio Sound System"	5,000
Swope Corridor Renaissance / Upper Room, Inc 5930 Swope Parkway Kansas City, MO 64130	PC	Unrestricted contribution to support charitable activities	10,000
			<u><u>\$138,000</u></u>

THE MASSMAN FOUNDATION
CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT
December 31, 2014

Attachment to 2014 Form 990-PF
Part XV b

RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE	AMOUNT
Avila University 11901 Wornall Road Kansas City, MO 64145-1698	PC	"Avila Centennial Campaign"	\$40,000
Conception Abbey P.O. Box 501 Conception, MO 64433-0501	PC	"Renewing Our Father's House Capital Campaign"	15,000
Cristo Rey Kansas City 211 W. Linwood Blvd. Kansas City, MO 64111	PC	"STEM Education Initiative"	50,000
Cystic Fibrosis Foundation 6950 Squibb Road, Suite 310 Mission, KS 66202	PC	"Milestones II Campaign"	15,000
Horizon Academy 4901 Reinhardt Drive, Suite A Roeland Park, KS 66205	PC	"Rays of Success Major Gifts Campaign"	20,000
KC Care Clinic 3515 Broadway Kansas City, MO 64111	PC	"General Funding Request"	12,500
			<u>\$152,500</u>

**OPERATING AND ADMINISTRATIVE EXPENSES
THE MASSMAN FOUNDATION
CALENDAR YEAR ENDED DECEMBER 31, 2014**

**Attachment to 2014 Form 990-PF
Part I**

Line 16c - Other professional fees

Commerce Bank investment fees	<u>\$7,435</u>
-------------------------------	----------------

Line 18 - Taxes

United States Treasury - investment tax	<u>\$2,500</u>
---	----------------

Line 23 - Other expenses

Directors and officers insurance	\$803
Dues and subscriptions	725
	<u>\$1,528</u>

The Massman Foundation
FUND BALANCE
December 31, 2014

	Shares	Cost	Per Unit	Market Value	%
Cash at Commerce Bank (regular checking)		56,856 99		56,856 99	2 70%
Investments					
<u>At Banks:</u>					
Commerce Bank Money Market Account		90,629 89		90,629 89	4 30%
<u>Corporate Stocks/Funds:</u>					
<u>Domestic Equities:</u>					
<u>Exchange Traded Funds</u>					
iShares Russell MidCap Value ETF	1,300 000	61,011 29	73 76	95,888 00	4 55%
iShares Russell 1000 Growth ETF	1,500 000	101,844 31	95 61	143,415 00	6 80%
iShares Russell 1000 Value ETF	2,250 000	134,786 18	104 40	234,900 00	11 14%
		297,441 78		474,203 00	22 48%
<u>Mutual Funds</u>					
Artisan Mid Cap Value Fund	1,447 590	17,596 84	24 63	35,654 14	1 69%
Morgan Stanley Institutional US Mid Cap Growth	1,433 235	32,118 85	39 34	56,383 46	2 67%
Natixis Loomis Sayles Value Fund Y	3,418 360	67,818 70	26 44	90,381 44	4 28%
Prudential Jennison Mid Cap Growth Fund Inc-Z	1,089 417	36,244 91	40 03	43,609 36	2 07%
T Rowe Price New Horizons Funds	1,284 971	42,033 06	43 78	56,256 03	2 67%
Target Small Capitalization Value Portfolio	2,921 885	43,497 42	25 59	74,771 04	3 54%
Vanguard Morgan Growth Fund - Ad	858 080	46,552 71	78 51	67,367 86	3 19%
Wells Fargo Advantage Premier Large Co Gwth	4,798 211	57,818 44	15 60	74,852 09	3 55%
		343,680 93		499,275 42	23 67%
		641,122 71		973,478 42	
<u>Total domestic equities</u>					
<u>International Equities:</u>					
<u>Exchange Traded Funds</u>					
Vanguard Emerging Markets-ETF	1,000 000	37,150 00	40 02	40,020 00	1 90%
<u>Total Exchange Traded Funds</u>		37,150 00		40,020 00	
<u>International Equity Mutual Funds</u>					
Columbia Acorn International Fund-Z	1,357 296	55,181 60	41 73	56,639 96	2 69%
Lazard Emerging Markets Portfolio-In	2,836 543	56,300 12	17 19	48,760 17	2 31%
Mfs Research International Fund-I	9,449 989	151,208 41	16 79	158,665 32	7 52%
		262,690 13		264,065 45	12 52%
		299,840 13		304,085 45	14 42%
<u>Total international equities</u>					
		940,962 84		1,277,563 87	60 57%
<u>Total equity investments</u>					

The Massman Foundation
FUND BALANCE
December 31, 2014

Fixed Income Investments:

		Cost	Per Unit	Market Value	%
<u>Credit</u>					
Vanguard Intermediate Term Investment Grade Fund Adm	5,040 323	50,000 00	9 83	49,546 38	2 35%
<u>Asset Backed Securities</u>					
Harbor Bond Fund	30,752 749	364,372 05	12 06	370,878 15	17 58%
<u>Taxable High Yield Funds</u>					
Blackrock High Yield Bond Portfolio	2,559 557	19,068 70	7 88	20,169 31	0 96%
Hartford Floating Rate Fund-Y	2,281 971	17,411 43	8 65	19,739 05	0 94%
		36,480 13		39,908 36	1 89%
<u>Emerging Markets</u>					
Fidelity Advisor Emerging Markets Income Fund-I	1,658 160	21,423 43	13 17	21,837 97	1 04%
		21,423 43		21,837 97	1 04%
Total Fixed Income Investments		472,275 61		482,170 86	22 86%

Alternative Investments:

<u>Hedge Funds</u>					
Absolute Strategies Fund-I	3,994 275	42,459 15	11 09	44,296 51	2 10%
Aqr Managed Futures Strategy Fund I	2,928 398	29,196 15	10 63	31,128 87	1 48%
Robeco Boston Partners Long/Short Res Fund	3,525 299	50,000 00	15 29	53,901 82	2 56%
		121,655 30		129,327 20	6 13%
<u>Infrastructure</u>					
Alerian MLP ETF	2,500 00	43,949 38	17 52	43,800 00	2 08%
		43,949 38		43,800 00	
<u>Traded Real Estate</u>					
Vanguard REIT Index Fund-Adm	252 99	25,000 00	114 83	29,050 27	
		25,000 00		29,050 27	
Total Alternative Investments		190,604 68		202,177 47	9 58%
Total Investments at Commerce Trust		1,694,473 02		2,052,542 09	
Bal, December 31, 2014		1,751,330 01		2,109,399 08	100 00%

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
THE MASSMAN FOUNDATION
CALENDAR YEAR ENDED DECEMBER 31, 2014

Schedule 1
Attachment to 2014 Form 990-PF
Part IV

Description	How Acquired	Date Acquired	Date Sold	Shares sold	Value per share	Gross sales price	Tax cost per share	Cost or other basis	Net gain / (loss)
Harbor Bond Fund	P	01/01/06	06/25/14	2,854 812	12 260	35,000 00	11 848	33,824 95	1,175 05
Blackrock High Yield Bond Portfolio	P	04/14/10	11/24/14	608 273	8 220	5,000 00	7 450	4,531 63	468 37
Columbia Acorn International Fund - Z	P	01/09/13	11/24/14	120 453	45 490	5,479 40	41 510	5,000 00	479 40
Columbia Acorn International Fund - Z	P	12/13/12	11/24/14	99 376	45 490	4,520 60	40 240	3,998 91	521 69
Absolute Strategies Fund - I	P	03/26/10	11/24/14	450 450	11 100	5,000 00	10 630	4,788 28	211 72
Harbor Bond Fund	P	01/01/06	11/24/14	2,025 932	12 340	25,000 00	11 848	24,004 13	995 87
Hartford Floating Rate Fund - Y	P	06/03/09	11/24/14	564 335	8 860	5,000 00	7 630	4,305 88	694 12
Natixx Loomis Sayles Value Fund Y	P	10/19/09	11/24/14	420 451	29 730	12,500 00	17 080	7,181 30	5,318 70
MFS Research International Fund - I	P	06/22/11	11/24/14	555 555	18 000	10,000 00	16 290	9,049 99	950 01
Morgan Stanley Institutional Fund Trust Mid Cap Growth Portfolio	P	06/23/12	11/24/14	107 921	46 330	5,000 00	33 900	3,658 53	1,341 47
Prudential Jennison Mid Cap Growth Fund Inc - Z	P	01/09/13	11/24/14	112 867	44 300	5,000 00	33 270	3,755 09	1,244 91
Vanguard Morgan Growth Fund - Ad	P	07/27/07	11/24/14	14 921	88 160	1,315 44	63 290	944 35	371 09
Vanguard Morgan Growth Fund - Ad	P	07/30/08	11/24/14	155 224	88 160	13,684 56	54 420	8,447 29	5,237 27
Wells Fargo Advantage Premier Large Company Growth Fund - I	P	06/03/13	11/24/14	1,425 856	15 780	22,500 00	12 050	17,181 56	5,318 44
iShares Russell Midcap Value ETF	P	02/23/12	11/26/14	50 000	74 058	3,702 91	47 570	2,378 50	1,324 41
iShares Russell Midcap Value ETF	P	11/06/06	11/26/14	50 000	74 058	3,702 92	47 104	2,355 18	1,347 74
Capital Gains distributions (all)	P	Var	12/31/14			59,550 83		0 00	59,550 83
Total of all capital gains						221,956 66		135,405 57	86,551 09

**STATEMENTS REGARDING ACTIVITIES
THE MASSMAN FOUNDATION
CALENDAR YEAR ENDED DECEMBER 31, 2014**

**Attachment to 2014 Form 990-PF
Part VII-A**

Line 8b

Missouri does not require the filing of a copy of Form 990-PF