EXTENDED TO NOVEMBER 16, 2015

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 , and ending

Name of foundation: GERSON FAMILY FOUNDATION

A Employer identification number: 43-6100486

Number and street (or P O box number if mail is not delivered to street address): 1450 S LONE ELM — Room/suite:

B Telephone number: 9132627400

City or town, state or province, country, and ZIP or foreign postal code: OLATHE, KS 66061

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 change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 2,962,378.

J Accounting method: [X] 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).)

		(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	140,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	68,480.	68,480.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,887.			
	b Gross sales price for all assets on line 6a 511,898.				
	7 Capital gain net income (from Part IV, line 2)		21,887.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	230,367.	90,367.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	5,308.	0.		5,308.
	c Other professional fees STMT 3	14,396.	7,198.		7,198.
	17 Interest				
	18 Taxes STMT 4	1,131.	353.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	22.	0.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	20,857.	7,551.		12,506.
	25 Contributions, gifts, grants paid	155,659.			155,659.
	26 **Total expenses and disbursements** Add lines 24 and 25	176,516.	7,551.		168,165.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	53,851.			
	b **Net investment income** (if negative, enter -0-)		82,816.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	14,994.	12,294.	12,294.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 7	1,525,244.	1,582,177.	1,921,348.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	767,636.	767,636.	1,028,736.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,307,874.	2,362,107.	2,962,378.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	9,000.	10,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	9,000.	10,000.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,298,874.	2,352,107.	STATEMENT 6
	30 Total net assets or fund balances	2,298,874.	2,352,107.	
	31 Total liabilities and net assets/fund balances	2,307,874.	2,362,107.	

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	2,298,874.
2 Enter amount from Part I, line 27a	2	53,851.
3 Other increases not included in line 2 (itemize) ▶ INCOME TAXED 2013 RECEIVED 2014	3	506.
4 Add lines 1, 2, and 3	4	2,353,231.
5 Decreases not included in line 2 (itemize) ▶ INCOME TAXED 2014 RECEIVED 2015	5	1,124.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,352,107.

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		P	VARIOUS	12/31/14
b		P	VARIOUS	12/31/14
c	CAPITAL GAINS DIVIDENDS			
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	131,717.		133,667.	<1,950.>
b	347,789.		356,344.	<8,555.>
c	32,392.			32,392.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<1,950.>
b				<8,555.>
c				32,392.
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** 21,887.

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). If (loss), enter -0- in Part I, line 8 } **3** N/A

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	165,723.	2,610,608.	.063481
2012	150,545.	2,504,760.	.060104
2011	148,403.	2,514,647.	.059015
2010	140,899.	2,524,553.	.055811
2009	137,142.	2,441,627.	.056168

2	Total of line 1, column (d)	2	.294579
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	.058916
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,947,691.
5	Multiply line 4 by line 3	5	173,666.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	828.
7	Add lines 5 and 6	7	174,494.
8	Enter qualifying distributions from Part XII, line 4	8	168,165.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,656.
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	0.
3 Add lines 1 and 2			3	1,656.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,656.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	640.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,600.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	3,240.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ 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	1,584.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶		1,584. **Refunded** ▶	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T			
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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KS			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ELIZABETH HJALMARSON Telephone no. ▶ 913-262-7400

Located at ▶ 1450 S LONE ELM, OLATHE, KS ZIP+4 ▶ 66061

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] 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 [X] 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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	[ ] 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 [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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.

(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
ELIZABETH HJALMARSON 1450 S LONE ELM OLATHE, KS 66061	PRES/DIR 0.00	0.	0.	0.
JIM GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR 0.00	0.	0.	0.
DAVID GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR 0.00	0.	0.	0.
DEBBIE LINDEBAUM 1450 S LONE ELM OLATHE, KS 66061	SEC/DIR 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. 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 ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	2,959,479.
b	Average of monthly cash balances	1b	33,101.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,992,580.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,992,580.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,889.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,947,691.
6	**Minimum investment return.** Enter 5% of line 5	6	147,385.

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	147,385.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,656.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,656.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	145,729.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	145,729.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	145,729.

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	168,165.
b	Program-related investments - total from Part IX-B	1b	0.
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	168,165.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	168,165.

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				145,729.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 17,059.				
b From 2010 15,499.				
c From 2011 23,837.				
d From 2012 26,253.				
e From 2013 36,429.				
f **Total** of lines 3a through e	119,077.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 168,165.				
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)	0.			
d Applied to 2014 distributable amount				145,729.
e Remaining amount distributed out of corpus	22,436.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	141,513.			
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		0.		
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 instr.			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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	17,059.			
9 **Excess distributions carryover to 2015** Subtract lines 7 and 8 from line 6a	124,454.			
10 Analysis of line 9:				
a Excess from 2010 15,499.				
b Excess from 2011 23,837.				
c Excess from 2012 26,253.				
d Excess from 2013 36,429.				
e Excess from 2014 22,436.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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:

PETER GERSON, 913-262-7400
1450 S LONE ELM, OLATHE, KS 66061

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LIST				155,659.
Total			▶ 3a	155,659.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14		
4 Dividends and interest from securities			14	68,480.	
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			18	21,887.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME			01		
b MISCELLANEOUS INCOME			01		
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		90,367.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	90,367.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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 — Date: 11-10-15 — Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANN M. SWARTS	Ann M Swarts	11/6/15		P00435991
Firm's name ▶ CBIZ MHM, LLC			Firm's EIN ▶ 34-1874260	
Firm's address ▶ 700 WEST 47TH STREET, SUITE 1100 KANSAS CITY, MO 64112			Phone no. 816-945-5500	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization

GERSON FAMILY FOUNDATION

Employer identification number

43-6100486

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990 PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990 PF).

Name of organization	Employer identification number
GERSON FAMILY FOUNDATION	43-6100486

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GERSON COMPANY 1450 S LONE ELM OLATHE, KS 66061	$ 140,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
GERSON FAMILY FOUNDATION	43-6100486

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: GERSON FAMILY FOUNDATION

Employer identification number: 43-6100486

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

2014 Informational Tax Reporting Statement

THE GERSON FAMILY FNDTN

Account No NEX-008664 Customer Service 816-531-1101
Recipient ID No **-***0486 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold type**)

1a Description of property, Stock or Other Symbol, CUSIP

Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Code, If Any (c) **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
LORD ABBETT SHORT DURATION INCOME CL I, LLDYX, 543916688										
Sale	21,881 838	12/10/13	11/11/14	98,468.27	100,000 00	W 30 78	-1,531.73			
Sale	2 399	12/18/13	11/11/14	10 80	10 94		-0.14			
Sale	26.873	12/18/13	11/11/14	120.93	122 54		-1.61			
Sale	70 353	02/28/14	11/11/14	316 59	320.81		-4.22			
Sale	69.666	03/31/14	11/11/14	313.50	316.98		-3.48			
Sale	71 912	04/30/14	11/11/14	323.60	327.20		-3.60			
Sale	71 730	05/30/14	11/11/14	322.79	327.09		-4.30			
Sale	27.451	06/30/14	11/11/14	123.52	124.90		-1.38			
Sale	198 236	12/27/13	12/17/14	882.15	905.94		-23.79			
Sale	45 510	12/31/13	12/17/14	202.52	207.07		-4.55			
Sale	70 198	01/31/14	12/17/14	312.38	319.40		-7.02			
Sale	44 837	06/30/14	12/17/14	199.52	204 01		-4.49			
Sale	2,770.628	08/18/14	12/17/14	12,329.30	12,550 94		-221.64			
Subtotals				**113,925.87**	**115,737.82**					
OPPENHEIMER SENIOR FLOATING RATE CL I, OOSIX, 68381K606										
Sale	440 691	07/22/13	07/07/14	3,701 81	3,692.99		8 82			
Sale	78.712	07/31/13	07/07/14	661 18	659 61		1 57			
Sale	96 930	11/29/13	07/07/14	814.21	813 24		0.97			
Sale	99 103	12/30/13	07/07/14	832 47	833.46	W 0 90	-0 99			
Sale	113 373	01/31/14	07/07/14	952 33	953.47		-1 14			
Sale	87 181	02/28/14	07/07/14	732.32	732.32		0.00			
Sale	88 539	03/31/14	07/07/14	743 73	743.73		0.00			

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

National Financial Services LLC

2014 Informational Tax Reporting Statement

THE GERSON FAMILY FNDTN

Account No. NEX-008664 Customer Service: 816-531-1101
Recipient ID No. **-***0486 Payer's Fed ID Number. 04-3523567

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2014 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
1a Description of property, Stock or Other Symbol, CUSIP										
OPPENHEIMER SENIOR FLOATING RATE CL I, OOSIX, 68381K606										
Sale	99.062	05/30/14	07/07/14	832.12	830.14		1.98			
Sale	86.885	06/30/14	07/07/14	729.83	729.83		0.00			
Sale	109.077	08/30/13	08/18/14	908.61	910.79		-2 18			
Sale	90.706	09/30/13	08/18/14	755 58	756.49		-0 91			
Sale	102.415	10/31/13	08/18/14	853.12	857.21		-4.09			
Sale	90 542	01/23/14	08/18/14	754.21	758.74		-4 53			
Sale	92.449	04/30/14	08/18/14	770.10	773.80		-3.70			
Subtotals				**14,041.62**	**14,045.82**					
TCW EMERGING MARKETSLOCAL CURRENCY CL I, TGWIX, 872365309										
Sale	46.774	03/28/13	03/06/14	448.56	495 88		-47.32			
Sale	45.680	04/30/13	03/06/14	438.07	499.74		-61 67			
Sale	48.970	05/31/13	03/06/14	469.62	502.86		-33 24			
Sale	51.587	06/28/13	03/06/14	494.72	506.43		-11.71			
Sale	43.466	07/31/13	03/06/14	416.84	427 47		-10.63			
Sale	32 880	11/29/13	03/06/14	315.32	321.16		-5.84			
Sale	76.204	12/30/13	03/06/14	730.80	740.52		-9 72			
Sale	45.374	01/31/14	03/06/14	435.14	420.96		14.18			
Subtotals				**3,749.07**	**3,915.02**					

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

National Financial Services LLC

2014 Informational Tax Reporting Statement

THE GERSON FAMILY FNDTN

Account No NEX-008664 Customer Service 816-531-1101
Recipient ID No **-***0486 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
TOTALS				131,716.56	133,698.66			0.00		
		Short-Term Realized Gain					27.52			
		Short-Term Realized Loss					-2,009.62			
		Wash Sale Loss Disallowed				31.68				
		Market Discount				0.00				

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

2014 Informational Tax Reporting Statement

THE GERSON FAMILY FNDTN

Account No. NEX-008664 Customer Service: 816-531-1101
Recipient ID No. **-***0486 Payer's Fed ID Number: 04-3523567

Note. This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold type**)

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
1a Description of property, Stock or Other Symbol, CUSIP										
CORENERGY INFRASTRUCTURE TR INC COM, CORR, 21870U205										
Sale	111.060	03/19/08	07/28/14	905.51	1,105.14		-199.63			
Sale	42.940	06/23/08	07/28/14	350.11	429.18		-79.07			
Sale	90.000	03/19/08	07/29/14	725.76	895 57		-169.81			
Sale	87.000	03/19/08	07/30/14	686.74	865.72		-178.98			
Sale	96 000	03/19/08	07/31/14	756.09	955.28		-199 19			
Sale	14.940	03/19/08	08/04/14	114.00	148.67		-34.67			
Sale	137.060	03/19/08	08/04/14	1,045.84	1,360.20		-314.36			
Sale	54 000	03/19/08	08/05/14	399 04	535.90		-136.86			
Sale	262 000	03/19/08	08/19/14	2,116.99	2,591 35		-474.36			
Sale	35.000	03/19/08	08/20/14	270.68	346 17		-75.49			
Sale	143.000	03/19/08	08/21/14	1,140.97	1,414.36		-273.39			
Sale	126.000	03/19/08	08/22/14	1,000.88	1,246.22		-245.34			
Sale	100.000	03/19/08	08/25/14	792.46	989 07		-196.61			
Sale	96.000	03/19/08	08/26/14	759.21	949.50		-190.29			
Sale	87.000	03/19/08	08/27/14	684.18	860.49		-176.31			
Sale	48.000	03/19/08	08/28/14	373.11	474.75		-101.64			
Sale	89 000	03/19/08	08/29/14	699 94	880 26		-180 32			
Sale	93.000	03/19/08	09/02/14	733.77	919.83		-186.06			
Sale	5.000	03/19/08	09/03/14	39.98	49.43		-9.45			
Sale	59.940	03/19/08	09/03/14	479 27	592.84		-113 57			
Sale	70 000	03/19/08	09/03/14	559.71	692.34		-132.63			
Sale	45 060	03/19/08	09/03/14	360.29	444.99		-84.70			
Sale	49 000	03/19/08	09/04/14	380.83	483.90		-103.07			

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National Financial Services LLC

2014 Informational Tax Reporting Statement

THE GERSON FAMILY FNDTN

Account No. NEX-008664 Customer Service: 816-531-1101
Recipient ID No. **-***0486 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold type**)

1a Description of property, Stock or Other Symbol, CUSIP

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
CORENERGY INFRASTRUCTURE TR INC COM, CORR, 21870U205										
Sale	105 940	03/19/08	09/05/14	839 95	1,046.21		-206 26			
Sale	49 000	09/23/08	09/05/14	388 50	442 30		-53.80			
Sale	7 060	12/13/12	09/05/14	55 98	38 95		17 03			
Sale	60 000	12/13/12	09/08/14	468.27	330 99		137 28			
Sale	1,632 000	12/13/12	09/11/14	12,979.99	9,002.86		3,977 13			
Cash in Lieu	0 940	12/13/12	09/16/14	7.52	5.19		2.33			
Subtotals				**30,115.57**	**30,097.66**					
LORD ABBETT SHORT DURATION INCOME CL I, LLDYX, 543916688										
Sale	241 378	12/10/13	12/17/14	1,074 13	1,103.10	W 21 20	-28 97			
OPPENHEIMER SENIOR FLOATING RATE CL I, OOSIX, 68381K606										
Sale	16,373.256	06/05/13	08/18/14	136,389.22	137,044 15		-654.93			
Sale	50.355	06/28/13	08/18/14	419.47	419.46		0.01			
Sale	7,017 543	07/22/13	08/18/14	58,456.13	58,807 01		-350 88			
Subtotals				**195,264.82**	**196,270.62**					
TCW EMERGING MARKETSLOCAL CURRENCY CL I, TGWIX, 872365309										
Sale	1,617 366	05/27/11	03/06/14	15,510.54	16,346 73		-836 19			
Sale	8 840	05/31/11	03/06/14	84.78	89 70		-4.92			
Sale	946 074	06/08/11	03/06/14	9,072.85	9,654.81		-581 96			
Sale	477 099	06/21/11	03/06/14	4,575.38	4,825.93		-250 55			
Sale	14.480	06/30/11	03/06/14	138.86	147.16		-8.30			
Sale	3,777.148	07/05/11	03/06/14	36,222.85	38,648 46		-2,425.61			

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National Financial Services LLC

2014 Informational Tax Reporting Statement

THE GERSON FAMILY FNDTN

Account No. NEX-008664 Customer Service 816-531-1101
Recipient ID No **-***0486 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold type**)

1a Description of property, Stock or Other Symbol, CUSIP										
Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Code, If Any (c) **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
TCW EMERGING MARKETSLOCAL CURRENCY CL I, TGWIX, 872365309										
Sale	2,857.143	07/11/11	03/06/14	27,400.00	28,977.61		-1,577.61			
Sale	2,334.267	07/28/11	03/06/14	22,385.62	24,164.72		-1,779.10			
Sale	53.465	07/29/11	03/06/14	512.73	552.37		-39.64			
Sale	48.275	08/31/11	03/06/14	462.96	496 72		-33.76			
Sale	48.305	09/30/11	03/06/14	463.24	438.37		24.87			
Sale	46.952	11/01/11	03/06/14	450.27	440.90		9.37			
Sale	38.619	11/30/11	03/06/14	370.36	353.98		16.38			
Sale	124.915	12/29/11	03/06/14	1,197.93	1,123 67		74.26			
Sale	43.418	01/31/12	03/06/14	416.38	419.22		-2.84			
Sale	39.279	02/29/12	03/06/14	376.69	391.75		-15.06			
Sale	33.735	03/30/12	03/06/14	323.52	332.99		-9.47			
Sale	12.264	04/30/12	03/06/14	117.61	121 64		-4.03			
Sale	12 923	05/31/12	03/06/14	123.93	121.67		2.26			
Sale	25.966	11/30/12	03/06/14	249.01	268 65		-19.64			
Sale	25.468	12/28/12	03/06/14	244.24	269.36		-25.12			
Sale	28.579	01/31/13	03/06/14	274.07	306.87		-32.80			
Sale	37.577	02/28/13	03/06/14	360.36	400.58		-40.22			
Subtotals				**121,334.18**	**128,893.86**					

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National Financial Services LLC

2014 Informational Tax Reporting Statement

THE GERSON FAMILY FNDTN

Account No. NEX-008664 Customer Service 816-531-1101
Recipient ID No. **-***0486 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP

Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
TOTALS				347,788.70	356,365.24			0.00		
	Long-Term Realized Gain						4,260.92			
	Long-Term Realized Loss						-12,837.46			
	Wash Sale Loss Disallowed					21.20				
	Market Discount					0.00				

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

(c) D = Market Discount, W = Wash Sale

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

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Gerson Family Foundation			
2014 Donations			
RECIPIENT NAME	RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
American Red Cross	Unrestricted	501(c)(3)	$2,500
Aspen Music Festival	Unrestricted	501(c)(3)	$7,000
Center For Practical Bioethics	Unrestricted	501(c)(3)	$1,250
Congregation Beth Shalom	Unrestricted	501(c)(3)	$1,111
Congregation Rodef Shalom	Unrestricted	501(c)(3)	$1,650
Folly Theatre	Unrestricted	501(c)(3)	$250
Friends of the Israel Defense Forces	Unrestricted	501(c)(3)	$3,000
Harriman Jewell Arts Series	Unrestricted	501(c)(3)	$2,500
Harvesters	Unrestricted	501(c)(3)	$250
Jewish Family Services	Unrestricted	501(c)(3)	$1,500
Jewish Federation of KC	Unrestricted	501(c)(3)	$74,000
Johnson Cty Developmental Support	Unrestricted	501(c)(3)	$250
KC Symphony	Unrestricted	501(c)(3)	$10,000
KU Endowment	Unrestricted	501(c)(3)	$33,000
KVC Health Systems	Unrestricted	501(c)(3)	$1,000
Nelson Gallery Foundation	Unrestricted	501(c)(3)	$7,000
New Reform Temple	Unrestricted	501(c)(3)	$1,650
Redwood High School Foundation	Unrestricted	501(c)(3)	$1,000
SPARK	Unrestricted	501(c)(3)	$1,000
Temple B'nai Jehudah	Unrestricted	501(c)(3)	$4,748
Truman Medical Charitable Foundation	Unrestricted	501(c)(3)	$1,000
TOTAL			$155,659

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NATIONAL FINANCIAL SERVICES	100,872.	32,392.	68,480.	68,480.	
TO PART I, LINE 4	100,872.	32,392.	68,480.	68,480.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CBIZ	5,308.	0.		5,308.
TO FORM 990-PF, PG 1, LN 16B	5,308.	0.		5,308.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PCM MANAGEMENT FEE	14,396.	7,198.		7,198.
TO FORM 990-PF, PG 1, LN 16C	14,396.	7,198.		7,198.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	353.	353.		0.
EXCISE TAX - ESTIMATED PAYMENTS	640.	0.		0.
EXCISE TAX - PRIOR YEAR BALANCE DUE	138.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,131.	353.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	22.	0.		0.
TO FORM 990-PF, PG 1, LN 23	22.	0.		0.

FORM 990-PF OTHER FUNDS STATEMENT 6

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
RE OR ACCUMULATED INCOME	2,298,874.	2,352,107.
TOTAL TO FORM 990-PF, PART II, LINE 29	2,298,874.	2,352,107.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UMB FINANCIAL - STMT I	1,582,177.	1,921,348.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,582,177.	1,921,348.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
THIRTEEN PARTNERS OFFSHORE LTD	COST	467,636.	608,219.
YORK TOTAL RETURN UNIT TRUST	COST	300,000.	420,517.
TOTAL TO FORM 990-PF, PART II, LINE 13		767,636.	1,028,736.

UMB Financial Services, Inc.
Member FINRA, SIPC

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CASH AND CASH EQUIVALENTS - 0.64% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income
Money Markets					
TREASURY FUND DAILY MONEY CLASS 7 DAY YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest	FDUXX CASH	12,293 76	$1 00	$12,293 76	
Total Cash and Cash Equivalents				$12,293.76	

HOLDINGS > EQUITIES - 10.77% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
KAYNE ANDERSON MLP INVT CO Estimated Yield 6 73% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/16/15	KYN CASH	3,836	$38 18	$146,458 46	$9,858 52	$57,219.84	$88,244 46
SECTOR SPDR TR SHS BEN INT ENERGY Estimated Yield 2 34% Dividend Option Cash Capital Gain Option Cash	XLE CASH	586	$79 16	$46,387 76	$1,089 54	$45,068 19 T	$1,319 57
TORTOISE ENERGY INFRSTRCTR CP COM ISIN #US89147L1008 SEDOL #2419273 Estimated Yield 5 44% Dividend Option Cash Capital Gain Option Cash	TYG CASH	352 538	$43 77	$15,430 59	$839 92	$ 8,570.23	$6,591 58

THE GERSON FAMILY FNDTN - Unincorporated Assn
Account Number:

UMB Financial Services, Inc.
Member FINRA, SIPC

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Total Equity				$208,276 83	$11,787.98	$110,858.26	$96,155.61
Total Equities				$208,276.83	$11,787.98	$110,858.26	$96,155 61

HOLDINGS > MUTUAL FUNDS - 88.59% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
CULLEN HIGH DIVIDEND EQUITY CLASS I Estimated Yield 4 06% Dividend Option Reinvest Capital Gain Option Reinvest	CHDVX CASH	32,122 599	$17 40	$558,933 22	$22,694.29	$390,838 27 T I	$168,094.95
OAKMARK GLOBAL FUND I Estimated Yield 1 21% Dividend Option Reinvest Capital Gain Option Reinvest	OAKGX CASH	6,838 496	$29 17	$199,478 93	$2,419 46	$158,661 91 T I	$40,817 02
WASATCH EMERGING MARKETS SMALL CAP FD Estimated Yield 0 13% Dividend Option Reinvest Capital Gain Option Reinvest	WAEMX CASH	23,012 719	$2 67	$61,443 96	$83 95	$63,896 70 I	($2,452 74)
WILLIAM BLAIR INTERNAT'L GROWTH I Estimated Yield 1 24% Dividend Option Reinvest Capital Gain Option Reinvest	BIGIX CASH	4,335 427	$25 82	$111,940 73	$1,394 62	$86,970 83 T I	$24,969 90
Total Equity				$931,796.84	$26,592.32	$700,367.71	$231,429.13
Fixed Income							
LOOMIS SAYLES STRATEGIC INC Y Estimated Yield 3.97% Dividend Option Reinvest Capital Gain Option Reinvest	NEZYX CASH	13,916 267	$16 27	$226,417 66	$8,995 47	$222,845 82 I	$3,571.84

THE GERSON FAMILY FNDTN - Unincorporated Assn
Account Number:

UMB Financial Services, Inc.
Member FINRA, SIPC

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
LORD ABBETT SHORT DURATION INCOME CL I Estimated Yield 3 95% Dividend Option Reinvest Capital Gain Option Reinvest	LLDYX CASH	49,799.898	$4.45	$221,609.55	$8,769 16	$225,586 10	($3,976.55)
METROPOLITAN WEST TOTAL RETURN CLASS I Estimated Yield 2 27% Dividend Option Reinvest Capital Gain Option Reinvest	MWTIX CASH	19,223 801	$10 90	$209,539 43	$4,763 00	$192,766 90 T	$16,772.53
TCW EMERGING MKTS INCOME CL I Estimated Yield 5 21% Dividend Option Reinvest Capital Gain Option Reinvest	TGEIX CASH	15,348.39	$8 06	$123,708 02	$6,446 32	$129,752 08	($6,044.06)
Total Fixed Income				$781,274 66	$28,973.95	$770,950.90	$10,323.76
Total Mutual Funds				$1,713,071.50	$55,566.27	$1,471,318 61	$241,752.89
Total Securities				$1,921,348.33	$67,354 25	$1,582,176.87	$337,908 50
TOTAL PORTFOLIO VALUE				$1,933,642 09	$67,354.25	$1,582,176.87	$337,908.50