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: PENNIMAN FAMILY FOUNDATION

A Employer identification number: 43-6810150

Number and street (or P O box number if mail is not delivered to street address): 611 PORTSIDE DRIVE

Room/suite:

B Telephone number (see instructions): 239-262-7292

City or town: NAPLES State: FL ZIP code: 34103

Foreign country name / Foreign province/state/county / Foreign postal code

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: ☒ 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)* ▶ $ 970,716

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	21,226	21,226	21,226	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,060			
	b Gross sales price for all assets on line 6a 84,904				
	7 Capital gain net income (from Part IV, line 2)		17,060		
	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	38,286	38,286	21,226	
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)	1,350			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	573	573	573	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,923	573	573	
	25 Contributions, gifts, grants paid	73,500			73,500
	26 **Total expenses and disbursements.** Add lines 24 and 25	75,423	573	573	73,500
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-37,137			
	b **Net investment income** (if negative, enter -0-)		37,713		
	c **Adjusted net income** (if negative, enter -0-)			20,653	

MAY 21 2015

SCANNED MAY 28 2015

For Paperwork Reduction Act Notice, see instructions.

HTA

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			
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)	633,447	603,361	970,716
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	633,447	603,361	970,716
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	633,447	603,361	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	633,447	603,361	
31	**Total liabilities and net assets/fund balances** (see instructions)	633,447	603,361	

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	633,447
2	Enter amount from Part I, line 27a	2	-37,137
3	Other increases not included in line 2 (itemize) ▶ TAX ADJUSTMENT	3	7,051
4	Add lines 1, 2, and 3	4	603,361
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	603,361

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	SCHEDULE ATTACHED	P	3/24/2014	10/29/2014
b	SCHEDULE ATTACHED	P	6/12/2014	6/12/2014
c	SCHEDULE ATTACHED	P	4/23/2013	10/8/2014
d	SCHEDULE ATTACHED	P	5/24/2010	6/25/2014
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	49,210		40,016	9,194
b	11		5	6
c	23,532		27,455	-3,923
d	887		368	519
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				9,194
b				6
c				-3,923
d				519
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** 17,060

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** 9,200

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	63,447	826,929	0 076726
2012	54,418	741,258	0 073413
2011	54,334	724,521	0 074993
2010	43,350	694,451	0 062423
2009	47,858	619,605	0 077240

2	**Total** of line 1, column (d)	2	0.364795
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 072959
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	927,350
5	Multiply line 4 by line 3	5	67,659
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	377
7	Add lines 5 and 6	7	68,036
8	Enter qualifying distributions from Part XII, line 4	8	73,500

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	377	
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	377	
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	377	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 315			
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	315	
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	62	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶	**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?	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. ▶ $ ______________ **(2)** On foundation managers ▶ $ ______________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	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?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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) ▶ FL			
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 ▶

14 The books are in care of ▶ NICHOLAS G. PENNIMAN, IV Telephone no ▶ 239-262-7292
Located at ▶ 611PORTSIDE DR NAPLES FL ZIP+4 ▶ 34103

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

			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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	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 ▶ 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	N/A	
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NICHOLAS G PENNIMAN, IV NAPLES, FL 34103	AS REQ'D			
LINDA S PENNIMAN NAPLES, FL 34103	AS REQ'D			
REBECCA H PENNIMAN STEVENSON, MD 21153	AS REQ'D			
NICHOLAS G. PENNIMAN, V SILVER SPRING, MD 20904	AS REQ'D			

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	941,472
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	941,472
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	941,472
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	14,122
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	927,350
6	**Minimum investment return.** Enter 5% of line 5	6	46,368

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	46,368
2a	Tax on investment income for 2014 from Part VI, line 5	2a	377		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	377
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	45,991
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	45,991
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	45,991

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	73,500
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	73,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	377
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	73,123

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					45,991
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					
b	From 2010	9,561				
c	From 2011	19,440				
d	From 2012	18,519				
e	From 2013	24,307				
f	**Total** of lines 3a through e		71,827			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 73,500					
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					45,991
e	Remaining amount distributed out of corpus		27,509			
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		99,336			
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)					
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		99,336			
10	Analysis of line 9:					
a	Excess from 2010	9,561				
b	Excess from 2011	19,440				
c	Excess from 2012	18,519				
d	Excess from 2013	24,307				
e	Excess from 2014	27,509				

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

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

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

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

NICHOLAS G PENNIMAN, IV

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

NICHOLAS G PENNIMAN, IV 611 PORTSIDE DR NAPLES, FL 34103 (239) 262-7292

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

REQUEST IN WRITING TO FOUNDATION MANAGER.

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

MEDICAL RESEARCH, EDUCATION, ENVIRONMENTAL PRESERVATION &ENHANCEMENT

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		PC	SEE ATTACHED	73,500
Total . . . . ▶ **3a**				73,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions.)
1 Program service revenue					
a NONE					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 ______

(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). (See instructions.)
	NONE

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

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] 5/13/15 ▶ President

Signature of officer or trustee Date 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
PAUL B YANCHUS, JR	[signature]	5/10/2015		P01289782
Firm's name ▶ PAUL B. YANCHUS, JR , JD, CPA			Firm's EIN ▶	
Firm's address ▶ 205 E JOPPA RD , #108, BALTIMORE, MD 21286			Phone no (410) 494-8321	

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	11,264
Short Term CG Distributions	

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						73,640			67,844	5,796				5,796
1	SCHEDULE ATTACHED		P	3/24/2014	10/29/2014	49,210			40,016	9,194				9,194
2	SCHEDULE ATTACHED		P	6/12/2014	6/12/2014	11			5	6				6
3	SCHEDULE ATTACHED		P	4/23/2013	10/8/2014	23,532			27,455	-3,923				-3,923
4	SCHEDULE ATTACHED		P	5/24/2010	6/25/2014	887			368	519				519

Fidelity INVESTMENTS

FIDELITY PRIVATE CLIENT GROUP℠

2014 Investment Report

January 1, 2014 - December 31, 2014

Fidelity Account ℠ Z42-911658 PENNIMAN FAMILY FOUNDATION U/A 11/15/98 NICHOLAS G PENNIMAN IV AND LINDA S PENNIMAN TRUSTEES

2014 Account Summary

Beginning value as of Jan 1	$912,228.45
Withdrawals	-68,350.00
Other Tax Withheld	-482.15
Transaction costs, loads and fees	-65 26
Transfers between Fidelity accounts	550.00
Change in investment value	126,835.07
Ending value as of Dec 31	**$970,716.11**
Account trades from Jan 2014 - Dec 2014	8

Income Summary

Taxable	
Ordinary Dividends	
Dividends	$19,810.72
St cap gain	1,399.17
Interest	2.85
Lt cap gain	11,263 75
Total	**$32,476.49**

Foreign taxes paid on securities you owned are included in Ordinary Dividends Detailed reporting and instructions to help you file your federal tax return are found on your Form 1099-DIV.

Holdings (Symbol) as of 12/31

Holdings (Symbol) as of 12/31	% of Holdings	Performance December 31, 2014	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
Stocks							
ACTAVIS PLC USD0.0001 (ACT)	13%		$0.00	500.000	$257.410	$72,000.00	$128,705.00
APPLE INC (AAPL)	4%		646.00	350.000	110.380	16,360.45	38,633.00
ASTRAZENECA ADR EACH REP 1 ORD USD0.25(MGT) (AZN)	7%		2,800.00	1000.000	70.380	48,860.03	70,380.00
B/E AEROSPACE INC COM ISIN #US0733021010 SEDOL #2089427 (BEAV)	2%		0.00	300.000	58.020	15,081.26	17,406 00
C S X CORP (CSX)	3%		567.00	900.000	36.230	16,480.95	32,607.00
EXXON MOBIL CORP (XOM)	3%		982.80	364.000	92.450	9,000.63c	33,651.80
GENERAL ELECTRIC CO (GE)	7%		2,200.00	2500.000	25.270	23,811.12c	63,175.00
JOHNSON & JOHNSON (JNJ)	5%		1,380 00	500.000	104.570	32,259.90	52,285.00
KLX INC COM ISIN #US4825391034 SEDOL #BT6T3G0 (KLXI)	1%		0.00	150.000	41.250	5,703.85	6,187.50
LEAR CORP NEW COM USD0 01 (LEA)	3%		240.00	300.000	98.080	22,507.95	29,424.00
MEDNAX INC COM (MD)	3%		0.00	500.000	66.110	27,499.95	33,055.00
MICROSOFT CORP (MSFT)	4%		920.00	800 000	46.450	18,554.95	37,160.00

Fidelity INVESTMENTS

FIDELITY PRIVATE CLIENT GROUP℠

2014 Investment Report

January 1, 2014 - December 31, 2014

Fidelity Account ℠ **Z42-911658** PENNIMAN FAMILY FOUNDATION U/A 11/15/98 NICHOLAS G PENNIMAN IV AND LINDA S PENNIMAN TRUSTEES

Holdings (Symbol) as of 12/31	% of Holdings	Performance December 31, 2014	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
ORACLE CORP COM ISIN #US68389X1054 SEDOL #2661568 (ORCL)	2%		192.00	400.000	44 970	10,007.95	17,988.00
SECTOR SPDR TR SHS BEN INT TECHNOLOGY (XLK)	4%		723.59	1000.000	41.350	14,937.20	41,350 00
THERMO FISHER SCIENTIFIC INC (TMO)	1%		60 00	100 000	125.290	7,898.95	12,529 00
TIME WARNER INC NEWCOM NEW (TWX)	3%		381.00	300 000	85.420	8,829 69	25,626.00
TOTAL S A SPONSORED ADR ISIN #US89151E1091 SEDOL #2898032 (TOT)	3%		1,607.18	500.000	51.200	24,997.95	25,600 00
VERIZON COMMUNICATIONS (VZ)	4%		1,712 00	800 000	46.780	28,849.60c	37,424.00
Stock Funds							
COLUMBIA ACORN INTERNATIONAL CL Z (ACINX)	4%		2,586.82	888.807	41.730	29,741 17c	37,089.91
T ROWE PRICE MID CAP GROWTH (RPMGX)	10%		8,172.24	1337.527	75.440	48,211.82c	100,903.03
Bond Funds							
FIDELITY NEW MARKETS INCOME (FNMIX)	5%	*30-day yield: 5.39%*	3,014.62	3069.573	15.260	46,169.22	46,841.68
Blended Funds							
FIDELITY CAPITAL & INCOME (FAGIX)	3%	*30-day yield: 4.25%*	2,231.76	2987.118	9.680	25,030.72	28,915.30
VANGUARD WELLINGTON INVESTOR (VWELX)	2%		1,300.21	545 431	39.150	18,138.83	21,353 62
Core Account							
CASH	3%		2.85	32426.270	1.000	~~not applicable~~ 32426.	32,426.27
						603361.	970716.

For balances between $25,000 00 and $49,999 99, the current interest rate is 0.01%

Fidelity INVESTMENTS

FIDELITY PRIVATE CLIENT GROUP℠

2014 Investment Report

January 1, 2014 - December 31, 2014

Fidelity Account ℠ Z42-911658 PENNIMAN FAMILY FOUNDATION U/A 11/15/98 NICHOLAS G PENNIMAN IV AND LINDA S PENNIMAN TRUSTEES

Holdings (Symbol) as of 12/31	% of Holdings	Performance December 31, 2014	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
ORACLE CORP COM ISIN #US68389X1054 SEDOL #2661568 (ORCL)	2%		192 00	400.000	44.970	10,007.95	17,988.00
SECTOR SPDR TR SHS BEN INT TECHNOLOGY (XLK)	4%		723.59	1000.000	41.350	14,937 20	41,350.00
THERMO FISHER SCIENTIFIC INC (TMO)	1%		60 00	100.000	125.290	7,898.95	12,529.00
TIME WARNER INC NEWCOM NEW (TWX)	3%		381 00	300.000	85.420	8,829.69	25,626 00
TOTAL S A SPONSORED ADR ISIN #US89151E1091 SEDOL #2898032 (TOT)	3%		1,607.18	500.000	51.200	24,997.95	25,600.00
VERIZON COMMUNICATIONS (VZ)	4%		1,712.00	800.000	46.780	28,849.60c	37,424.00
Stock Funds							
COLUMBIA ACORN INTERNATIONAL CL Z (ACINX)	4%		2,586.82	888.807	41.730	29,741.17c	37,089.91
T ROWE PRICE MID CAP GROWTH (RPMGX)	10%		8,172.24	1337 527	75.440	48,211.82c	100,903.03
Bond Funds							
FIDELITY NEW MARKETS INCOME (FNMIX)	5%	*30-day yield: 5.39%*	3,014.62	3069.573	15.260	46,169.22	46,841.68
Blended Funds							
FIDELITY CAPITAL & INCOME (FAGIX)	3%	*30-day yield: 4.25%*	2,231.76	2987.118	9.680	25,030.72	28,915.30
VANGUARD WELLINGTON INVESTOR (VWELX)	2%		1,300.21	545.431	39.150	18,138.83	21,353.62
Core Account							
CASH	3%		2 85	32426.270	1.000	32426. ~~not applicable~~	32,426.27
						602361.	970716.

For balances between $25,000.00 and $49,999.99, the current interest rate is 0 01%

Transaction - Last year

1/1/2014 through 12/31/2014

Date	Account	Num	Description	Memo	Category	T . Clr	Amount
EXPENSES							**-74,850.00**
Accounting Fees							**-1,350.00**
4/24/2014	Penniman Fo ..	1358	Paul Yanchus, CPA	Tax return 2013	Accounting F	R	-1,350 00
Charity							**-73,500.00**
Cash							**-73,500.00**
1/8/2014	Penniman Fo ..	1221	Community Foundation Of Collier County	Education	Charity Cash	R	-1,050 00
1/8/2014	Penniman Fo	1222	Sea Turtle Conservancy	Environment	Charity Cash	R	-1,000 00
1/8/2014	Penniman Fo	1223	Ronald McDonald Caremobile	Medical	Charity Cash	R	-250 00
1/8/2014	Penniman Fo	1224	Planned Parenthood Of SW Florida	Education	Charity Cash	R	-750 00
2/9/2014	Penniman Fo .	1225	First Book	Education	Charity Cash	R	-250 00
2/9/2014	Penniman Fo	1352	Naples Historical Society	Education	Charity Cash	R	-500 00
2/9/2014	Penniman Fo	1353	Maryland Historical Society	Education	Charity Cash	R	-1,000 00
4/1/2014	Penniman Fo .	1354	Chesapeake Bay Foundation	Environment	Charity Cash	R	-1,000 00
4/1/2014	Penniman Fo	1355	Audubon Florida	Environment	Charity Cash	R	-500 00
4/1/2014	Penniman Fo .	1356	Everglades Foundation	Environment	Charity Cash	R	-5,000 00
4/5/2014	Penniman Fo	1357	The Conservancy Of Southwest Florida	Environment	Charity Cash	R	-10,000 00
5/5/2014	Penniman Fo	1359	Preservation Maryland	Education	Charity Cash	R	-5,000.00
5/10/2014	Penniman Fo	1360	1000 Friends Of Florida	Environment	Charity Cash	R	-500 00
5/26/2014	Penniman Fo	1361	Florida Conservation Alliance	Environment	Charity Cash	R	-5,000 00
5/26/2014	Penniman Fo .	1362	Randell Research Center	Education	Charity Cash	R	-1,000 00
8/8/2014	Penniman Fo .	1364	Audubon Western Everglades	Environment	Charity Cash	R	-5,000 00
8/12/2014	Penniman Fo	1363	Greater Naples Leadership	Education	Charity Cash	R	-500 00
9/12/2014	Penniman Fo	1366	Preservation Maryland	Education	Charity.Cash	R	-5,000 00
9/15/2014	Penniman Fo	1365	Neighborhood Health Clinic	Health	Charity Cash	R	-500 00
10/8/2014	Penniman Fo .	1367	Community Foundation Of Collier County	Health	Charity Cash	R	-1,100 00
10/8/2014	Penniman Fo	1368	CAPA - Performing Arts Center	Education	Charity Cash	R	-1,200 00
10/8/2014	Penniman Fo	1369	Ducks Unlimited	Environment	Charity Cash	R	-500 00
10/14/2014	Penniman Fo	1370	American Rivers	Environment	Charity Cash	R	-1,000 00
10/24/2014	Penniman Fo	1371	Valley Planning Council	Environment	Charity Cash	R	-1,000 00
10/24/2014	Penniman Fo.	1372	League Club	Education	Charity Cash	R	-1,000 00
10/24/2014	Penniman Fo	1373	Maryland Historical Society	Education	Charity Cash	R	-1,000 00
11/3/2014	Penniman Fo	1374	Council On World Affairs	Education	Charity Cash	R	-350 00
11/3/2014	Penniman Fo.	1375	Naples Historical	Education	Charity.Cash	R	-550 00
11/3/2014	Penniman Fo	1376	Fun Time Academy	Health	Charity Cash	R	-250 00
12/3/2014	Penniman Fo.	1377	St Timothy's School	Education	Charity Cash	R	-1,500 00
12/8/2014	Penniman Fo	1378	Garrison Forest School	Education	Charity Cash	R	-5,000 00
12/12/2014	Penniman Fo	1379	Community Foundation Of Collier County	Health	Charity Cash	R	-1,000 00
12/26/2014	Penniman Fo	1381	Lowell School	Education	Charity Cash	R	-2,500 00
12/26/2014	Penniman Fo .	1382	Lowell School	Education	Charity Cash	R	-1,000 00
12/26/2014	Penniman Fo	1383	Casa Of Maryland	Education	Charity Cash	R	-1,000 00
12/26/2014	Penniman Fo	1384	Ducks Unlimited	Environment	Charity Cash	R	-500 00

Transaction - Last year

1/1/2014 through 12/31/2014

Date	Account	Num	Description	Memo	Category	T	Clr	Amount
12/26/2014	Penniman Fo	1385	Carson Scholars Fund	Education	Charity Cash		R	-1,000 00
12/26/2014	Penniman Fo	1386	Odyssey School	Education	Charity Cash		R	-250.00
12/26/2014	Penniman Fo	1387	Folger Library	Education	Charity Cash		R	-1,000 00
12/26/2014	Penniman Fo	1388	Center For Responsive Politics	Education	Charity.Cash		R	-1,000 00
12/26/2014	Penniman Fo	1392	Casá Of Maryland	Education	Charity Cash		R	-1,000 00
12/29/2014	Penniman Fo	1389	Everglades Foundation	Environment	Charity Cash		R	-5,000 00
					OVERALL TOTAL			**-74,850.00**

Penniman Family Foundation Recipients
2014

Conservancy of Southwest Florida
1450 Merrihue Drive
Naples, FL 34102

Chesapeake Bay Foundation
6 Herndon Drive
Annapolis, MD

Preservation Maryland
21 W. Saratoga St.
Baltimore, MD 21201

Maryland Historical Society
201 West Monument St.
Baltimore, MD 21201

American Rivers
1101 14th St., NW
Washington, D.C. 20005-5637

Randell Research Center
University of Florida
2102 West University Avenue
Gainesville, FL 32604-2425

Lowell School
1640 Kalmia Road NW
Washington, DC 20012

Odyssey School
Stevenson, MD 21153

Garrison Forest School
Owings Mills, MD 21117

Everglades Foundation
18001 Old Cutler Road
Palmetto Bay, FL 33157

Casa of Maryland
734 University Blvd., East
Silver Spring, MD 20903

Ducks Unlimited
One Waterfowl Way
Memphis, TN 38120

Audubon of the Western Everglades
1020 Eighth Avenue South
Naples, FL 34102

Folger Library
201 East Capitol Street, SE
Washington, DC 20003

National Audubon Society
Corkscrew Swamp Sanctuary
375 Sanctuary Road West
Naples, FL 34120

Valleys Planning Council, Inc.
207 Courtland Avenue
Towson, MD 21204

Fun Time Academy
102 12th St., North
Naples, FL 34102

First Book Collier County
100 Fifth Ave., SO.
Naples, FL 34102

Friends of the Fakahatchee
P.O.Box 35
Everglades City, FL 34139

Neighborhood Health Clinic
121 Goodlette Road North
Naples, FL 34102

Naples Historical Society
P. O. Box 201
Naples, FL 34106

Naples Council on World Affairs
12290 Treeline Drive
Ft. Myers, FL 33913

Community Foundation of Collier County
2400 Tamiami Trail North
Naples, FL 34103

St. Timothy's School
8400 Greenspring Ave.
Stevenson, MD 21153

Florida Conservation Alliance
200 South Orange Ave, #2600
Orlando, FL 32801

1000 Friends of Florida
P.O.Box 5948
Tallahassee, FL 32314

Carson Scholars Fund
305 W. Chesapeake Ave
Towson, MD 21204

Planned Parenthood of Southwest Florida
1425 Creech Rd
Naples, Fl 34103

Center for Responsive Politics
1101 14 Street NW
Washington DC 20005

Ronald McDonald Caremobile
Health Service of Collier County
1454 Madison
Immokalee, FL 34142

Sea Turtle Conservancy
4424 NW 13th Street #B-11
Gainesville, FL 32609

League Club of Collier County
5051 Castello Drive #240
Naples FL 34103

Greater Naples Leadership
5401 Taylor Road
Naples FL 34109

CAPA Cultural Center
4069 Bayshore Drive
Naples FL 34112

Fidelity INVESTMENTS

2014 TAX REPORTING STATEMENT

PENNIMAN FAMILY FOUNDATION

Account No **Z42-911658** Customer Service 800-544-5704
Recipient ID No ****-***0150** Payer's Fed ID Number 04-3523567

FORM 1099-B* **2014 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB No. 1545-0715

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I
Proceeds are reported as **gross proceeds** unless otherwise indicated (a).(This Label is a Substitute for Boxes **2, 3, 5 & 6**)

(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 (b)	**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										
DIRECTV COM USD0 01, DTV, 25490A309										
Sale	100 000	08/15/13	06/25/14	8,446 46	6,001 99		2,444 47			
Sale	300 000	08/15/13	06/25/14	25,363.77	18,005 96		7,357 81			
Subtotals				**33,810.23**	**24,007.95**					
SPDR SER TR S&P HOMEBUILDERS ETF, XHB, 78464A888										
Sale	100 000	03/24/14	10/29/14	3,073 48	3,201 59		-128 11			
Sale	400 000	03/24/14	10/29/14	12,325 92	12,806 36		-480 44			
Subtotals				**15,399.40**	**16,007.95**					
TOTALS				49,209.63	40,015.90			0.00		
		Box A Short-Term Realized Gain					**9,802.28**			
		Box A Short-Term Realized Loss					**-608.55**			
		Box A Wash Sale Loss Disallowed				**0.00**				
		Box A Market Discount				**0.00**				

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

2014 TAX REPORTING STATEMENT

PENNIMAN FAMILY FOUNDATION

Account No **Z42-911658** Customer Service 800-544-5704
Recipient ID No ****-***0150** Payer's Fed ID Number 04-3523567

FORM 1099-B* **2014 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB No 1545-0715

Short-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part I
Proceeds are reported as **gross proceeds** unless otherwise indicated (a).(This Label is a Substitute for Boxes **2, 3, 5 & 6**)

(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 (b)	**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										
TIME INC COM USD0.01, TIME, 887228104										
Cash In Lieu	0 500	06/12/14	06/12/14	11 21	4 97		6 24			
TOTALS				**11.21**	**4.97**			**0.00**		
Box B Short-Term Realized Gain							**6.24**			
Box B Short-Term Realized Loss							**0.00**			
Box B Wash Sale Loss Disallowed						**0.00**				
Box B Market Discount						**0.00**				

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity INVESTMENTS

2014 TAX REPORTING STATEMENT

PENNIMAN FAMILY FOUNDATION

Account No **Z42-911658** Customer Service 800-544-5704
Recipient ID No ****-***0150** Payer's Fed ID Number 04-3523567

FORM 1099-B* 2014 Proceeds from Broker and Barter Exchange Transactions

Copy B for Recipient OMB No 1545-0715

Long-term transactions for which basis <u>is reported</u> to the IRS --report on Form 8949 with Box D checked and/or Schedule D, Part II
Proceeds are reported as **gross proceeds** unless otherwise indicated (a).(This Label is a Substitute for Boxes **2, 3, 5 & 6**)

(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 (b)	**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										
FREEPORT MCMORAN INC, FCX, 35671D857										
Sale	500 000	07/25/13	10/28/14	14,524 22	14,507 95		16 27			
NEWMONT MNG CORP HLDG CO, NEM, 651639106										
Sale	400 000	04/23/13	10/08/14	9,008 25	12,947.31		-3,939 06			
TOTALS				**23,532.47**	**27,455.26**			**0.00**		
		Box D Long-Term Realized Gain					**16.27**			
		Box D Long-Term Realized Loss					**-3,939.06**			
		Box D Wash Sale Loss Disallowed				**0.00**				
		Box D Market Discount				**0.00**				

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

2014 TAX REPORTING STATEMENT

PENNIMAN FAMILY FOUNDATION

Account No **Z42-911658** Customer Service 800-544-5704
Recipient ID No ****-***0150** Payer's Fed ID Number 04-3523567

FORM 1099-B* **2014 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB No 1545-0715

Long-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box E checked and/or Schedule D, Part II
Proceeds are reported as **gross proceeds** unless otherwise indicated (a).(This Label is a Substitute for Boxes **2, 3, 5 & 6**)

(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 (b)	**1f** Code, If Any (c) **1g** Adjustments	Gain/Loss (-)	**4 Federal Income Tax Withheld**	**14** State	**16** State Tax Withheld
TIME INC COM USD0.01, TIME, 887228104										
Sale	4 070	05/02/05	06/25/14	97 62	47 12		50.50			
Sale	32 930	05/24/10	06/25/14	789.81	320 61		469 20			
Subtotals				**887.43**	**367.73**					
TOTALS				**887.43**	**367.73**			**0.00**		
	Box E Long-Term Realized Gain						**519.70**			
	Box E Long-Term Realized Loss						**0.00**			
	Box E Wash Sale Loss Disallowed					**0.00**				
	Box E Market Discount					**0.00**				

For any transaction listed on Form 1099-B in a section indicating that **"basis is reported to the IRS"**, we are reporting to the IRS **1a** Description of Property, **2** type of gain or loss (i.e short-term or long-term), **3** basis reported to IRS, **6** Gross or Net Proceeds, and columns **1b, 1c, 1d, 1e, 1f, 1g, 4, 7, 14, 15** and **16** We are not reporting to the IRS· the Action, the Gain / Loss, and all subtotals and totals

For any section 1256 option contracts we are reporting to the IRS **1a** Description of Property and totals for boxes **8, 9, 10** and **11**

For any transaction listed on Form 1099-B in a section indicating that **"basis is not reported to the IRS"**, we are reporting to the IRS **1a** Description of Property, **5** Noncovered security, **6** Gross or Net Proceeds, and columns **1c, 1d, 4, 14, 15** and **16** We are not reporting to the IRS. **1c** type of gain or loss (i e short-term or long-term), the Action, the Gain / Loss, columns **1b, 1e, 1f, 1g, 2, 3** and **7** and all subtotals and totals

Although Fidelity makes every effort to provide accurate information, please bear in mind that you, the taxpayer, are ultimately responsible for the accuracy of your tax returns

(b) 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

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**