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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation CALVIN A KING AND JEAN C. KING CHARITABLE FOUNDATION, INC.

A Employer identification number 45-4080483

Number and street (or P O box number if mail is not delivered to street address) 110 BYRSONIMA CIRCLE

Room/suite

B Telephone number (see instructions) (352) 266-4274

City or town, state or province, country, and ZIP or foreign postal code HOMOSASSA, FL 34446

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)* ▶ $ 6,400,809.

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

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	177,858.	163,642.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	239,095.			
b Gross sales price for all assets on line 6a 4,294,235.				
7 Capital gain net income (from Part IV, line 2)		230,488.		
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) ATCH 2	4,741.			
12 **Total.** Add lines 1 through 11	421,694.	394,130.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	60,000.	7,800.		50,160.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	1,310.			1,310.
b Accounting fees (attach schedule) ATCH 4	8,485.	4,098.		4,098.
c Other professional fees (attach schedule) [5]	43,838.	42,363.		
17 Interest				
18 Taxes (attach schedule) (see instructions) [6]	15,076.	10,721.		4,185.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	4,200.	546.		3,625.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	4,053.	527.		3,225.
24 **Total operating and administrative expenses.** Add lines 13 through 23	136,962.	66,055.		66,603.
25 Contributions, gifts, grants paid	202,687.			202,687.
26 **Total expenses and disbursements** Add lines 24 and 25	339,649.	66,055.	0	269,290.
27 Subtract line 26 from line 12.				
a **Excess of revenue over expenses and disbursements**	82,045.			
b **Net investment income** (if negative, enter -0-)		328,075.		
c **Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.**
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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	29,721.	53,215.	53,215.
	2	Savings and temporary cash investments	374,567.	76,292.	76,292.
	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			
	10 a	Investments - U S and state government obligations (attach schedule)[8]	648,258.	284,512.	294,223.
	b	Investments - corporate stock (attach schedule) ATCH 9	2,027,872.	2,397,285.	2,745,311.
	c	Investments - corporate bonds (attach schedule) ATCH 10	770,395.	516,931.	480,250.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 11	1,980,656.	2,517,470.	2,751,505.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 12)		13.	13.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	5,831,469.	5,845,718.	6,400,809.
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 ▶ ATCH 13)		1,628.	
	23	**Total liabilities** (add lines 17 through 22)	0	1,628.	
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 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	5,831,469.	5,844,090.	
	30	Total net assets or fund balances (see instructions)	5,831,469.	5,844,090.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	5,831,469.	5,845,718.	

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	5,831,469.
2	Enter amount from Part I, line 27a	2	82,045.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,913,514.
5	Decreases not included in line 2 (itemize) ▶ ATCH 14	5	69,424.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,844,090.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 230,488.

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 0

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	330,530.	6,737,041.	0.049062
2012	222,004.	6,018,049.	0.036890
2011			
2010			
2009			

2	Total of line 1, column (d)	2	0.085952
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	0.042976
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,922,778.
5	Multiply line 4 by line 3	5	297,513.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,281.
7	Add lines 5 and 6	7	300,794.
8	Enter qualifying distributions from Part XII, line 4	8	269,290.

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	6,562.
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	6,562.
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	6,562.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014. . . .	6a			
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868).	6c	13,200.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	13,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	114.
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	6,524.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 6,524. **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	X	
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) ▶ ____			
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)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		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 ▶ JAMES E BENNETT Telephone no ▶ 352-266-4274

Located at ▶ 608 W. MORSE ST. FREDERICKSBURG, TX ZIP+4 ▶ 78624

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

			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)?	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)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ , , ,			
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		
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**

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** No: X

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
ATCH 15		60,000.	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A		0	0	0

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	6,825,048.
b	Average of monthly cash balances		1b	203,153.
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	7,028,201.
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	7,028,201.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)		4	105,423.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,922,778.
6	**Minimum investment return.** Enter 5% of line 5		6	346,139.

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	346,139.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,562.		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,562.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	339,577.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	339,577.
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	339,577.

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	269,290.
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	269,290.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	269,290.

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				339,577.
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			77,687.	
b	Total for prior years 20 12 ,20 11 ,20 10				
3	Excess distributions carryover, if any, to 2014				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 269,290.				
a	Applied to 2013, but not more than line 2a			77,687.	
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				191,603.
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				147,974.
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	0			
10	Analysis of line 9				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013				
e	Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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).)

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 16				
Total . . . . ▶ 3a				202,687.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	177,858.	
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	211110	8,607.	18	230,488.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 17		4,741.			
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		13,348.		408,346.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 421,694.

(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.)

JSA
4E1492 1 000

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		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

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

▶ 9-28-2015 ▶ TREASURER

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
JACKSON B HORN, CPA	Jackson B Horn CPA	5/14/15		P00091603

Firm's name ▶ JACKSON B. HORN & COMPANY, PC | Firm's EIN ▶ 76-0746450

Firm's address ▶ 3411 RICHMOND AVE, SUITE 350
HOUSTON, TX 77046 | Phone no 713-520-1986

CALVIN A KING AND JEAN C. KING CHARITABLE 45-4080483

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					34,564.	
		BARCLAYS BANK					11/29/2012	10/29/2014
		PROPERTY TYPE: SECURITIES						
101,988.		95,550.					6,438.	
		S-T COVERED CAPITAL GAINS-SEE STMT					VAR	VAR
		PROPERTY TYPE: SECURITIES						
2,419,120.		2,321,097.					98,023.	
		L-T COVERED CAPITAL GAINS-SEE STMT					VAR	VAR
847,083.		767,071.					80,012.	
		L-T NONCOVERED CAPITAL GAINS-SEE STMT					VAR	VAAR
		PROPERTY TYPE: SECURITIES						
603,181.		571,998.					31,183.	
		5000 MASSACHUSETTS EDL FING					11/09/2011	01/02/2014
		PROPERTY TYPE: SECURITIES						
5,000.		5,000.						
		1800 OCH-ZIFF CAPTL MANGMT					11/20/2013	09/25/2014
		PROPERTY TYPE: SECURITIES						
19,995.		23,330.					-3,335.	
		5000 NORTHERN TIER ENERGY LP					11/04/2013	09/25/2014
		PROPERTY TYPE: SECURITIES						
114,146.		114,475.					-329.	
		750 SHS SPDR GOLD TRUST					02/14/2014	10/31/2014
84,515.		93,434.					-8,919.	
		500 SHS SPDR GOLD TRUST					10/17/2013	10/31/2014
56,034.		63,183.					-7,149.	
TOTAL GAIN(LOSS)		....					230,488.	

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions CALVIN A KING AND JEAN C. KING CHARITABLE FOUNDATION, INC.	Employer identification number (EIN) or 45-4080483
	Number, street, and room or suite no If a P O box, see instructions 110 BYRSONIMA CIRCLE	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions HOMOSASSA, FL 34446	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶JAMES E BENNETT, 608 W. MORSE ST. FREDERICKSBURG, TX 78624

Telephone No ▶ 352 266-4274 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) __________ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 15 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ ☒ calendar year 20 14 or

▶ ☐ tax year beginning __________, 20___, and ending __________, 20___

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**3a**	$ 13,200.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	**3b**	$ 0
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	**3c**	$ 13,200.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

CALVIN A & JEAN C KING

2014 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your return.

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes securities when the purchase date of the security occurred within the following timeline: Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS.

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and noncovered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID.

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.

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)								
AOL INC	*CUSIP Number*	*00184X105*						
812 0000 Sale	02/18/14	04/09/14	34,450.78	36,770 12		0 00	(2,319.34)	
ALIBABA GROUP HOLDING LT	*CUSIP Number*	*01609W102*						
300.0000 Sale	11/05/14	11/28/14	33,827.25	32,957 97		0 00	869.28	
APPLE INC	*CUSIP Number*	*037833100*						
150.0000 Sale	11/25/13	03/17/14	79,218 28	78,769 62		0 00	448 66	
AUTODESK INC DEL PV$0.01	*CUSIP Number*	*052769106*						
1500 0000 Sale	11/11/13	02/27/14	86,770.64	64,889.85		0.00	21,880 79	
BIOGEN IDEC INC	*CUSIP Number*	*09062X103*						
200 0000 Sale	10/01/13	07/08/14	63,966.61	49,077.00		0.00	14,889.61	
BEST BUY CO INC	*CUSIP Number*	*086516101*						
2500.0000 Sale	01/17/14	03/17/14	65,248.55	62,742.75		0.00	2,505.80	
3000.0000 Sale	01/17/14	03/17/14	78,298.28	75,359.70		0 00	2,938 58	
Security Subtotal			*143,546.83*	*138,102.45*		*0.00*	*5,444.38*	

CALVIN A & JEAN C KING

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d Amount	1e. Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
COMPANHIA ENERG DE ADR	*CUSIP Number*	*204409601*						
Cash/Lieu	11/18/13	01/22/14	1 56	1.75		0 00	(0 19)	
6538.0000 Sale	11/18/13	02/13/14	37,180 96	43,047 75		0.00	(5,866 79)	
Security Subtotal			***37,182.52***	***43,049.50***		***0.00***	***(5,866.98)***	
CENTURYLINK INC SHS	*CUSIP Number*	*156700106*						
3000.0000 Sale	02/11/14	04/30/14	103,925.80	88,911 90		0 00	15,013.90	
2500 0000 Sale	02/12/14	05/28/14	94,622 90	74,499 75		0 00	20,123 15	
1194.0000 Sale	02/13/14	05/28/14	45,191.91	36,858 30		0 00	8,333.61	
Security Subtotal			***243,740.61***	***200,269.95***		***0.00***	***43,470.66***	
CITRIX SYSTEMS INC COM	*CUSIP Number*	*177376100*						
600.0000 Sale	10/24/13	04/09/14	33,760 05	35,063.80		0.00	(1,303.75)	
CIA BRA DIS PAO ADS REGS	*CUSIP Number*	*20440T201*						
800.0000 Sale	10/11/13	07/30/14	39,265 77	40,333 76		0 00	(1,067.99)	
CLIFFS NATURAL RESOU INC DEPOSITORY SHARES 7% MAND CNVT PFD	*CUSIP Number*	*18683K408*						
1019.0000 Sale	04/29/13	03/04/14	19,639.56	20,108.27		0.00	(468 71)	
DOLLAR GENERAL CORP	*CUSIP Number*	*256677105*						
2000 0000 Sale	07/28/14	08/05/14	117,997 39	109,040 00		0 00	8,957.39	
EBAY INC COM	*CUSIP Number*	*278642103*						
980 0000 Sale	01/23/14	06/10/14	47,392 06	53,405 20		0 00	(6,013.14)	
20.0000 Sale	01/23/14	12/10/14	1,104 44	1,089 90		0 00	14.54	
680 0000 Sale	02/24/14	12/10/14	37,551.23	38,141.20		0.00	(589.97)	
Security Subtotal			***86,047.73***	***92,636.30***		***0.00***	***(6,588.57)***	
EXPRESS INC	*CUSIP Number*	*30219E103*						
1000 0000 Sale	11/20/13	05/15/14	14,539.68	24,356.60		0 00	(9,816.92)	
EXPRESS SCRIPTS HLDG CO	*CUSIP Number*	*30219G108*						
1000 0000 Sale	07/28/14	07/30/14	69,892 46	66,130 00		0.00	3,762.46	
FIFTH THIRD BANCORP	*CUSIP Number*	*316773100*						
1000.0000 Sale	08/26/14	11/28/14	20,219 65	20,526.40		0.00	(306.75)	

Merrill Lynch
Bank of America Corporation

Account No.	Taxpayer No.
759-02005	45-4080483

CALVIN A & JEAN C KING

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
FACEBOOK INC	*CUSIP Number*	*30303M102*						
CLASS A COMMON STOCK								
477.0000 Sale	02/19/14	10/30/14	35,399.58	32,639.77		0 00	2,759.81	
800.0000 Sale	02/20/14	10/30/14	59,370 36	53,234 00		0.00	6,136 36	
223.0000 Sale	02/24/14	10/30/14	16,549.50	15,817 43		0.00	732 07	
Security Subtotal			***111,319.44***	***101,691.20***		***0.00***	***9,628.24***	
VANGUARD TOTAL STK MKT	*CUSIP Number*	*922908769*						
ETF								
100.0000 Sale	02/12/14	08/01/14	9,908.49	9,507 99		0 00	400 50	
VANGUARD SMALL CAP	*CUSIP Number*	*922908751*						
500 0000 Sale	10/24/13	10/02/14	54,142.06	53,298.00		0 00	844.06	
WISDOMTREE TRUST JAPAN	*CUSIP Number*	*97717W851*						
HEDGED EQUITY FD								
500 0000 Sale	04/10/13	01/24/14	23,907 50	23,243 00		0 00	664.50	
GAMESTOP CORP NEW CL A	*CUSIP Number*	*36467W109*						
1000 0000 Sale	12/02/13	01/17/14	37,576 65	46,940 00		0.00	(9,363 35)	
GABELLI GLOBAL SMALL AND	*CUSIP Number*	*36249W104*						
MID CAP VALUE T								
800.0000 Sale	06/27/14	11/28/14	8,399 89	9,520 00		0 00	(1,120.11)	
HOME INNS & HOTELS MGMT	*CUSIP Number*	*43713W107*						
INC								
1500.0000 Sale	10/11/13	05/15/14	42,419.06	56,249 00		0 00	(13,829 94)	
NEWMONT MINING CORP	*CUSIP Number*	*651639106*						
2000 0000 Sale	10/17/13	10/13/14	46,264.38	53,867 96		0.00	(7,603 58)	
PETRLEO BRAS VTG SPD ADR	*CUSIP Number*	*71654V408*						
1175 0000 Sale	04/29/13	02/19/14	13,101 03	22,606.37		0 00	(9,505.34)	
563 0000 Sale	12/30/13	07/18/14	9,388 16	7,706 46		0.00	1,681.70	
4437.0000 Sale	12/30/13	11/14/14	42,639 07	60,734 54		0.00	(18,095.47)	
Security Subtotal			***65,128.26***	***91,047.37***		***0.00***	***(25,919.11)***	
SECTOR SPDR FINANCIAL	*CUSIP Number*	*81369Y605*						
1000.0000 Sale	08/21/14	12/10/14	24,582 86	23,239.90		0.00	1,342.96	

CALVIN A & JEAN C KING

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
SEADRILL LTD	*CUSIP Number*	*G7945E105*						
3000.0000 Sale	09/10/14	12/04/14	37,146 41	100,467 00		0 00	(63,320 59)	
SOLARCITY CORP COMMON STOCK	*CUSIP Number*	*83416T100*						
500.0000 Sale	05/22/14	05/29/14	27,394 19	25,572.95		0.00	1,821.24	
500.0000 Sale	05/22/14	06/17/14	30,287.83	25,572.95		0 00	4,714.88	
1102 0000 Sale	06/10/14	06/17/14	66,754.38	54,197.35		0 00	12,557.03	
602.0000 Sale	06/10/14	06/26/14	42,287.33	29,606 90		0.00	12,680.43	
1000.0000 Sale	06/11/14	06/26/14	70,244 75	50,460 40		0 00	19,784.35	
2000.0000 Sale	12/01/14	12/18/14	108,148 61	101,828 40		0 00	6,320.21	
Security Subtotal			***345,117.09***	***287,238.95***		***0.00***	***57,878.14***	
TECK RESOURCES LTD CLS B	*CUSIP Number*	*878742204*						
1500.0000 Sale	06/23/14	07/24/14	37,364 32	34,240.05		0.00	3,124 27	
THREE D SYSTEMS NEW	*CUSIP Number*	*88554D205*						
1000 0000 Sale	01/24/14	02/24/14	76,574.37	78,691 00		0.00	(2,116.63)	
TWITTER INC	*CUSIP Number*	*90184L102*						
2135.0000 Sale	05/28/14	06/20/14	81,243 92	70,059.38		0.00	11,184.54	
2136 0000 Sale	05/28/14	07/15/14	80,845 81	70,092 20		0 00	10,753 61	
Security Subtotal			***162,089.73***	***140,151.58***		***0.00***	***21,938.15***	
WEATHERFORD INTL LTD. REG.	*CUSIP Number*	*H27013103*						
1500.0000 Sale	11/05/13	02/14/14	22,259 76	25,379 85		0 00	(3,120 09)	
1500 0000 Sale	11/05/13	04/25/14	30,419 48	25,379 85		0 00	5,039 63	
Security Subtotal			***52,679.24***	***50,759.70***		***0.00***	***1,919.54***	
YAHOO INC	*CUSIP Number*	*984332106*						
1000.0000 Sale	04/15/13	01/24/14	37,981 44	24,725.10		0 00	13,256.34	
500.0000 Sale	04/15/13	03/18/14	19,639 86	12,362.55		0 00	7,277.31	
2000.0000 Sale	07/24/14	11/17/14	102,797.73	71,759.80		0.00	31,037.93	
Security Subtotal			***160,419.03***	***108,847.45***		***0.00***	***51,571.58***	
GOLDMAN SACHS INCOME BUILDER FD INSTL	*CUSIP Number*	*38142B161*						
6520 Sale	11/28/14	12/02/14	15 11	15.14		0 00	(0.03)	

Merrill Lynch
Bank of America Corporation

Account No.	Taxpayer No.
759-02005	45-4080483

CALVIN A & JEAN C KING

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
Covered Short Term Capital Gains and Losses Subtotal			**2,419,119.70**	**2,321,096.88**		**0.00**	**98,022.82**	
NET SHORT TERM CAPITAL GAINS AND LOSSES			**2,419,119.70**	**2,321,096.88**		**0.00**	**98,022.82**	
LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code D)								
AVIVA PLC (AV) CAPITAL SECURITIES CUM 8.25% DUE DEC 1, 2041	*CUSIP Number*	*05382A203*						
2000.0000 Sale	11/29/11	02/20/14	54,294.06	49,580.00		0.00	4,714 06	
EBAY INC COM	*CUSIP Number*	*278642103*						
250.0000 Sale	09/24/12	06/10/14	12,089.80	12,341.35		0.00	(251.55)	
500.0000 Sale	04/10/13	06/10/14	24,179.61	28,672.55		0 00	(4,492.94)	
Security Subtotal			***36,269.41***	***41,013.90***		***0.00***	***(4,744.49)***	
VANGUARD TOTAL STK MKT ETF	*CUSIP Number*	*922908769*						
1000 0000 Sale	02/12/13	08/01/14	99,084 81	78,546.50		0.00	20,538 31	
1000 0000 Sale	04/10/13	08/01/14	99,084 80	81,658 00		0.00	17,426 80	
Security Subtotal			***198,169.61***	***160,204.50***		***0.00***	***37,965.11***	
VANGUARD SMALL CAP	*CUSIP Number*	*922908751*						
1000.0000 Sale	02/12/13	10/02/14	108,284.10	87,805.50		0.00	20,478 60	
FIRST TR ISE REVERE NAT GAS INDEX FD	*CUSIP Number*	*33734J102*						
2000 0000 Sale	05/01/13	10/13/14	28,741 76	31,835 77		0 00	(3,094.01)	
HALYARD HEALTH INC SHS	*CUSIP Number*	*40650V100*						
250.0000 Sale	11/09/11	11/28/14	9,869.78	5,804.77		0.00	4,065 01	

CALVIN A & JEAN C KING

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
PETRLEO BRAS VTG SPD ADR	*CUSIP Number*	*71654V408*						
2000.0000 Sale	11/29/12	02/18/14	22,619.80	37,094 30		0.00	(14,474 80)	
1250.0000 Sale	02/15/13	02/18/14	14,137.39	20,062 38		0 00	(5,924.99)	
1750 0000 Sale	02/15/13	02/19/14	19,512.15	28,087 32		0 00	(8,575.17)	
1825.0000 Sale	04/29/13	07/18/14	30,432 29	35,112.01		0.00	(4,679.72)	
Security Subtotal			***86,701.63***	***120,356.31***		***0.00***	***(33,654.68)***	
HEALTH CARE SELECT SPDR	*CUSIP Number*	*81369Y209*						
1000.0000 Sale	02/12/13	12/23/14	68,121.49	43,326.76		0 00	24,794 73	
TECK RESOURCES LTD CLS B	*CUSIP Number*	*878742204*						
2000.0000 Sale	06/15/12	05/22/14	45,841.59	64,626.20		0 00	(18,784 61)	
U S SILICA HLDGS INC COMMON STOCK	*CUSIP Number*	*90346E103*						
1000.0000 Sale	10/11/13	11/28/14	33,699 36	30,919.30		0 00	2,779.46	
YAHOO INC	*CUSIP Number*	*984332106*						
1500 0000 Sale	04/15/13	11/17/14	77,098 29	37,087 55		0.00	40,010.64	
GOLDMAN SACHS INCOME BUILDER FD INSTL	*CUSIP Number*	*38142B161*						
4315.0000 Sale	03/14/13	12/02/14	99,978.55	94,498.50		0.00	5,480 05	
.2740 Sale	03/14/13	12/02/14	6 35	6.00		0.00	0.35	
Security Subtotal			***99,984.90***	***94,504.50***		***0.00***	***5,480.40***	
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CL I	*CUSIP Number*	*56063J864*						
.3610 Sale	03/30/12	10/13/14	6.96	5.73		0.00	1 23	
Covered Long Term Capital Gains and Losses Subtotal			**847,082.94**	**767,071.49**		**0.00**	**80,011.45**	

NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code E)

1a Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g Adjustments	Gain or (Loss)	Remarks
ARIZONA BRD REGENTS UNIV AZ SYS REV OID AMBAC APR07 04 000%JUN01 19	*CUSIP Number*	*040484AS6*						
100000.0000 Sale	11/09/11	02/11/14	108,764.00	105,702.77		0.00	3,061.23	

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d Amount	1e Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
MASSACHUSETTS EDL FING AUTH ED LN REV SER I JUN09 05.000%JAN01 17	*CUSIP Number*	*57563RGN3*						
40000 0000 Sale	11/09/11	02/11/14	42,013 20	42,721.17		0 00	(707 97)	
BRAZORIA CNTY TEX MUN UTIL DIST NO 6 OID NPFG JUL03 03.250%SEP01 14	*CUSIP Number*	*106050DU8*						
50000.0000 Redemption	11/09/11	09/02/14	50,000 00	50,000.00		0 00	0.00	
PENNSYLVANIA ST LT SER 1 RF NPFG PRF14 FEB04 04.000%FEB01 17	*CUSIP Number*	*70914PTG7*						
55000.0000 Redemption	11/09/11	02/03/14	55,000.00	55,000.00		0.00	0 00	
FLORIDA DEPT GEN SVCS DIV REV FLA A RF OID AGM JAN03 04.500%SEP01 21	*CUSIP Number*	*341602XB1*						
100000 0000 Sale	11/09/11	02/11/14	100,203.00	100,047.62		0.00	155 38	
GABELLI DIV & INC TR INCOME TRUST	*CUSIP Number*	*36242H104*						
3000.0000 Sale	12/12/11	12/10/14	63,082 61	42,928 77		0 00	20,153 84	
EATON VANCE TX-AD GL DIV GLOBAL DIVIDEND INC FD	*CUSIP Number*	*27828S101*						
2000.0000 Sale	12/12/11	07/29/14	35,267.04	24,900 00		0 00	10,367 04	
INVESCO VLUE MUN INCOME TR	*CUSIP Number*	*46132P108*						
2000.0000 Sale	11/09/11	02/11/14	28,546.10	31,840.00		0.00	(3,293.90)	
1000 0000 Sale	11/09/11	02/11/14	14,273.05	15,920.00		0.00	(1,646.95)	
4000 0000 Sale	11/09/11	02/14/14	56,039 34	63,680.00		0.00	(7,640 66)	
Security Subtotal			***98,858.49***	***111,440.00***		***0.00***	***(12,581.51)***	
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CL I	*CUSIP Number*	*56063J864*						
2593.0000 Sale	12/14/11	10/13/14	49,993.04	39,258.01		0.00	10,735.03	

CALVIN A & JEAN C KING

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
Noncovered Long Term Capital Gains and Losses Subtotal			603,181.38	571,998.34		0.00	31,183.04	
NET LONG TERM CAPITAL GAINS AND LOSSES			1,450,264.32	1,339,069.83		0.00	111,194.49	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST	28,862.	28,862.
TAX-EXEMPT INTEREST	14,216.	
DIVIDENDS	134,780.	134,780.
TOTAL	177,858.	163,642.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
NORTHERN TIER ENERGY		4,894.
OCH-ZIFF		-153.
	TOTALS	4,741.

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL		1,310.			1,310.
	TOTALS	1,310.			1,310.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		8,485.	4,098.		4,098.
	TOTALS	8,485.	4,098.		4,098.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	43,374.	41,899.
INFESTMENT EXPENSE	464.	464.
TOTALS	43,838.	42,363.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	1,931.	1,931.	
PAYROLL TAX	5,006.	651.	4,185.
EXCISE TAX	8,139.	8,139.	
TOTALS	15,076.	10,721.	4,185.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	3,675.	478.	3,172.
BANK CHARGE	101.	49.	49.
CHARITABLE CONTRIB-NORTHER TIE	4.		4.
NONDEDUCTIBLE EXPENSES	7.		
TOTALS	4,053.	527.	3,225.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUNICIPAL BONDS-SEE STATEMENT	284,512.	294,223.
STATE OBLIGATIONS TOTAL	284,512.	294,223.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK-SEE STATEMENT	2,117,792.	2,456,327.
PREFERRED STOCK-SEE STATEMENT	204,493.	212,844.
PREFERRED STOCK-SEE STATEMENT	75,000.	76,140.
TOTALS	2,397,285.	2,745,311.

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS-SEE STATEMENT	256,131.	241,000.
CORPORATE BONDS-SEE STATEMENT	260,800.	239,250.
TOTALS	516,931.	480,250.

ATTACHMENT 11

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS-SEE STATEMENT	2,227,807.	2,502,536.
MUTUAL FUNDS-SEE STATEMENT	289,663.	248,969.
TOTALS	2,517,470.	2,751,505.

KING FDTN PIA

Account Number: 759-02005

YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

CORPORATE BONDS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
θ JPM CHASE CAPITAL XXI *GLB FLT% MAY 15 2047* *MOODY'S· BAA2 S&P. BBB- CUSIP 48123UAA2* *PAR CALL DATE 05/15/12 PAR CALL PRICE: 100.00* *ORIGINAL UNIT/TOTAL COST. 77 1312/77,131.20*	11/14/12	100,000	77,131 20	81.0000	81,000.00	3,868.80	157.44		
θ JPM CHASE CAPITAL XXI *ORIGINAL UNIT/TOTAL COST: 81.7500/81,750 00*	02/22/13	100,000	81,750.00	81.0000	81,000.00	(750 00)	157.44		
Subtotal		*200,000*	*158,881.20*		***162,000.00***	*3,118.80*	*314.88*		
MELLON CAPITAL IV *SER 1 GLB VAR% PERPETUAL* *MOODY'S: BAA2 S&P BBB CUSIP· 58551TAA5* *PAR CALL DATE. 06/20/12 PAR CALL PRICE. 100 00* *ORIGINAL UNIT/TOTAL COST. 97.2500/97,250 00*	02/07/13	100,000	97,250.00	79.0000	**79,000.00**	(18,250.00)	122.22		
TOTAL		300,000	256,131.20		**241,000.00**	(15,131.20)	437.10		

MUNICIPAL BONDS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ UNIVERSITY NEV UNIV REVS *CMNTY A OID AGM PRF15 MAY05 04 000%JUL01 17* *MOODY'S· AA2 S&P· AA CUSIP. 9146586R5* *CALL DT.07/01/15 CALL PR·100* *ORIGINAL UNIT/TOTAL COST: 106 0637/53,031.89*	11/09/11	50,000	50,498.56	101.9080	**50,954.00**	455.44	1,000 00	**2,000**	3 92
Δ LAS VEGAS NEV LCL IMPT *BDS SPL IMPT LT AGM DEC02 04.800%DEC01 18* *MOODY'S: AA2 S&P: AA CUSIP. 517708UR2* *PAR CALL DATE: 06/01/15 PAR CALL PRICE 100 00* *ORIGINAL UNIT/TOTAL COST. 103.0000/41,200.00*	11/09/11	40,000	40,168.22	101.8240	**40,729.60**	561.38	160.00	**1,920**	4.71
Δ LAS VEGAS NEV LCL IMPT *BDS SPL IMPT LT AGM DEC02 04 900%DEC01 19* *MOODY'S. AA2 S&P. AA CUSIP: 517708US0*	11/09/11	40,000	40,168.26	101 8760	**40,750.40**	582.14	163.33	**1,960**	4.80

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YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

MUNICIPAL BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
PAR CALL DATE: 06/01/15 PAR CALL PRICE· 100.00 *ORIGINAL UNIT/TOTAL COST: 103.0000/41,200.00*									
Δ CLARK CNTY NEV LTD *LT SER C RF OID SYNGI MAY07 04 300%JUN01 24* *MOODY'S. AA1 S&P· AA CUSIP 1808472X2* *PAR CALL DATE 06/01/17 PAR CALL PRICE 100.00* *ORIGINAL UNIT/TOTAL COST· 103.6996/51,849.82*	11/09/11	50,000	50,927.67	107 1050	**53,552.50**	2,624.83	179 17	**2,150**	4 01
Δ BELLEVUE WASH LTD TAX *LT FEB08 04.250%DEC01 25* *MOODY'S. AA1 S&P: AAA CUSIP 079365L75* *PAR CALL DATE: 12/01/17 PAR CALL PRICE. 100 00* *ORIGINAL UNIT/TOTAL COST 105 0092/105,009 22*	11/09/11	100,000	102,749.76	108.2360	**108,236.00**	5,486.24	354.17	**4,250**	3.92
TOTAL		280,000	284,512 47		**294,222.50**	9,710 03	1,856 67	**12,280**	4 17

PREFERRED STOCKS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ ENTERGY MISSISSIPPI INC *6.00% PFD STK* *MOODY'S A3 S&P. A· CUSIP: 29364N835* *ORIGINAL UNIT/TOTAL COST· 27 0400/54,080.00*	12/12/11	2,000	53,994.94	25.9022	**51,804.40**	(2,190 54)		**3,000**	5 79
QWEST CORP *PFD STK 7 375% NOTES DUE JUNE 1, 2051* *MOODY'S BAA3 S&P: BBB- CUSIP 74913G204* *ORIGINAL UNIT/TOTAL COST: 24.9394/99,757 96*	08/26/13	4,000	99,757.96	26.8000	**107,200.00**	7,442 04		**7,373**	6.87
Δ QWEST CORP (CTL) $25 PAR *$25 PAR SENIOR NOTES 07.500% SEP 15 2051* *MOODY'S: *** S&P· BBB- CUSIP: 74913G303* *ORIGINAL UNIT/TOTAL COST 25 3728/50,745.60*	08/23/13	2,000	50,740.52	26.9200	**53,840.00**	3,099.48		**3,751**	6.96
TOTAL		8,000	204,493 42		**212,844.40**	8,350.98		**14,124**	6 64

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KING FDTN PIA Account Number: 759-02005

YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABBVIE INC SHS	ABBV	10/01/13	1,000	45.5475	45,547.50	65.4400	**65,440.00**	19,892.50	**1,960**	2.99
ALIBABA GROUP HOLDING LT	BABA	11/05/14	700	109.8599	76,901.94	103.9400	72,758.00	(4,143.94)		
		11/07/14	700	113.0328	79,123.00	103.9400	72,758.00	(6,365.00)		
Subtotal			*1,400*		*156,024 94*		***145,516.00***	*(10,508.94)*		
APPLE INC	AAPL	08/19/14	500	100.2958	50,147.90	110 3800	55,190 00	5,042.10	940	1.70
		10/29/14	300	107.2800	32,184 00	110.3800	33,114.00	930.00	564	1.70
		11/28/14	300	118 5056	35,551.63	110.3800	33,114 00	(2,437.68)	564	1.70
Subtotal			*1,100*		*117,883.59*		***121,418.00***	*3,534.42*	***2,068***	*1.70*
AT&T INC	T	11/09/11	3,000	29.0300	87,090.00	33.5900	**100,770.00**	13,680.00	**5,640**	5.59
BP PLC SPON ADR	BP	12/10/14	1,000	37.7451	37,745.10	38.1200	**38,120.00**	374.90	**2,400**	6 29
BRISTOL-MYERS SQUIBB CO	BMY	03/28/13	1,000	41 1258	41,125 80	59.0300	59,030.00	17,904 20	1,480	2.50
		06/25/14	1,000	49.7599	49,759 90	59.0300	59,030.00	9,270 10	1,480	2.50
Subtotal			*2,000*		*90,885 70*		***118,060.00***	*27,174.30*	***2,960***	*2.50*
COMMUNITY HEALTH SYS NEW	CYH	05/22/14	1,000	40.8367	40,836.70	53 9200	**53,920.00**	13,083 30		
↓ CONSOL ENERGY INC COM	CNX	10/11/13	1,000	37.8675	37,867 50	33 8100	**33,810.00**	(4,057.50)	**250**	.73
CSX CORP	CSX	11/29/12	2,000	19.8671	39,734.20	36 2300	**72,460.00**	32,725 80	**1,281**	1.76
EBAY INC COM	EBAY	02/24/14	31	56 0900	1,738.79	56.1200	1,739.72	.93		
		03/04/14	1,000	58.9850	58,985.00	56.1200	56,120.00	(2,865.00)		
		08/21/14	800	55 7264	44,581.12	56.1200	44,896.00	314.88		
Subtotal			*1,831*		*105,304.91*		***102,755.72***	*(2,549.19)*		
EQUINIX INC	EQIX	12/02/13	400	160 8700	64,348.00	226.7300	90,692.00	26,344.00		
		11/25/14	13	224.4530	2,917 89	226 7300	2,947.49	29.60		
Subtotal			*413*		*67,265 89*		***93,639.49***	*26,373 60*		

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YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
FACEBOOK INC	FB	02/24/14	297	70.9302	21,066 27	78 0200	23,171.94	2,105 67		
CLASS A COMMON STOCK		03/05/14	1,000	71.4384	71,438.45	78.0200	78,020 00	6,581.55		
		08/19/14	500	75.4667	37,733 35	78 0200	39,010 00	1,276.65		
Subtotal			*1,797*		*130,238.07*		***140,201.94***	*9,963.87*		
FORD MOTOR CO	F	11/29/12	2,000	11.5000	23,000.00	15.5000	31,000.00	8,000.00	1,000	3.22
		05/02/13	2,000	13.4380	26,876.00	15.5000	31,000.00	4,124.00	1,000	3.22
		11/24/14	6,000	15.6229	93,737.50	15.5000	93,000.00	(737.50)	3,000	3.22
Subtotal			*10,000*		*143,613.50*		***155,000.00***	*11,386.50*	***5,000***	*3.22*
FREEPORT-MCMORAN INC	FCX	04/25/13	1,500	30.1046	45,156 99	23.3600	**35,040.00**	(10,116.99)	**1,875**	5.35
GENERAL ELECTRIC	GE	11/09/11	4,000	15.9700	63,880.00	25 2700	**101,080.00**	37,200.00	**3,681**	3 64
GENERAL MOTORS CO	GM	11/25/14	3,000	32.3077	96,923 35	34.9100	104,730.00	7,806.65	3,600	3.43
COMMON SHARES		11/28/14	2,000	32 8573	65,714.60	34 9100	69,820.00	4,105.40	2,400	3.43
Subtotal			*5,000*		*162,637.95*		***174,550.00***	*11,912 05*	***6,000***	*3 43*
HALLIBURTON COMPANY	HAL	03/28/13	1,000	40.5280	40,528.07	39.3300	**39,330.00**	(1,198.07)	**721**	1.83
HEWLETT PACKARD CO DEL	HPQ	08/08/12	1,000	19 4455	19,445.50	40 1300	**40,130.00**	20,684 50	**640**	1.59
KIMBERLY CLARK	KMB	11/09/11	2,000	66 9976	133,995 22	115.5400	**231,080.00**	97,084 78	**6,721**	2.90
MEDTRONIC INC COM	MDT	10/01/13	1,000	53 4864	53,486.40	72 2000	**72,200.00**	18,713 60	**1,221**	1.68
↓ MICROSOFT CORP	MSFT	10/01/13	1,200	33 4979	40,197.48	46.4500	**55,740.00**	15,542.52	**1,488**	2.66
MORGAN STANLEY	MS	07/23/14	2,000	33.3399	66,679 80	38 8000	**77,600.00**	10,920.20	**800**	1 03
SIRIUS XM HOLDINGS INC	SIRI	10/16/12	10,000	2.7852	27,852.28	3.5000	35,000.00	7,147.72		
		07/30/14	10,000	3.4500	34,500.00	3.5000	35,000.00	500.00		
Subtotal			*20,000*		*62,352.28*		***70,000.00***	*7,647.72*		
SOUTHWESTERN ENERGY CO	SWN	12/22/14	4,000	29.1453	116,581.20	27.2900	**109,160.00**	(7,421 20)		
SUNPOWER CORP	SPWR	06/11/14	3,000	34 4961	103,488 40	25.8300	**77,490.00**	(25,998.40)		
VMWARE, INC.	VMW	01/30/13	1,000	78.4193	78,419.30	82.5200	**82,520.00**	4,100.70		
3M COMPANY	MMM	02/22/13	300	103.0199	30,905 97	164 3200	**49,296.00**	18,390.03	**1,230**	2 49
TOTAL					2,117,792 15		**2,456,327.15**	338,535.00	**45,936**	1.87

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YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
BLACKROCK DEBT STRAT FND *SYMBOL: DSU Initial Purchase· 12/12/11* *Fixed Income 100%*	5,000	19,400 00	3 7200	**18,600.00**	(800 00)	19,400	**(800)**	**1,440**	7 74
CLEARBRIDGE AMERN ENERGY *MLP FD INC* *SYMBOL· CBA Initial Purchase· 06/25/13* *Equity 100%*	3,750	72,750.00	15.9600	**59,850.00**	(12,900.00)	72,750	**(12,900)**	**4,575**	7 64
EATON VANCE TX-AD GL DIV *GLOBAL DIVIDEND INC FD* *SYMBOL: ETG Initial Purchase 12/12/11* *Fixed Income 18% Equity 82%*	6,000	74,700.00	16.1700	**97,020.00**	22,320.00	74,700	**22,320**	**7,381**	7.60
EATON VANCE ENH EQ INC *INCOME FD* *SYMBOL EOI Initial Purchase 08/12/13* *Equity 100%*	8,000	97,951.56	13.7900	**110,320.00**	12,368.44	97,951	**12,368**	**8,289**	7 51
EATON VANCE ENH INCOME *FD II* *SYMBOL· EOS Initial Purchase 08/01/13* *Equity 100%*	8,000	96,000.00	13.8300	**110,640.00**	14,640 00	96,000	**14,640**	**8,401**	7 59
EATON VANCE TAX-MANAGED *GLOBAL DIVERSIFIED EQUITY INCOME FUND* *SYMBOL: EXG Initial Purchase: 12/12/11* *Equity 100%*	8,000	52,101.55	9 4900	**75,920.00**	23,818 45	52,101	**23,818**	**7,801**	10.27
GABELLI DIV & INC TR	5,000	71,661.00	21.6600	**108,300.00**	36,639.00	71,661	**36,639**	**6,001**	5 54

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YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
INCOME TRUST *SYMBOL. GDV Initial Purchase· 12/12/11* *Equity 100%*									
GOLDMAN SACHS INCOME *BUILDER FD INSTL* *SYMBOL: GSBIX Initial Purchase: 03/14/13* *Fixed Income 45% Equity 55%*	6,610	149,895.62	22.9200	**151,501.20**	1,605.58	130,454	**21,046**	**7,059**	4.65
7260 Fractional Share		*15 90*	*22 9200*	***16.64***	*74*			***1***	*4 65*
HEALTH CARE SELECT SPDR *SYMBOL· XLV Initial Purchase: 02/12/13* *Equity 100%*	2,000	86,653.52	68 3800	**136,760.00**	50,106 48	86,653	**50,106**	**1,843**	1.34
ISHARES MSCI JAPAN *SYMBOL· EWJ Initial Purchase· 06/20/14* *Equity 100%*	7,000	85,388 00	11.2400	**78,680.00**	(6,708.00)	85,388	**(6,708)**	**1,036**	1.31
ISHARES CORE US *GROWTH ETF* *SYMBOL. IUSG Initial Purchase. 02/12/13* *Equity 100%*	1,500	84,850.50	78 3400	**117,510.00**	32,659.50	84,850	**32,659**	**1,421**	1.20
ISHARES MSCI EMU ETF *SYMBOL. EZU Initial Purchase 02/12/13* *Equity 100%*	2,000	68,179 07	36.3300	**72,660.00**	4,480.93	68,179	**4,480**	**2,156**	2.96
MAINSTAY EPOCH GLOBAL *EQUITY YIELD FUND CL I* *SYMBOL. EPSYX Initial Purchase 12/14/11* *Equity 100%*	5,708	86,452 95	19.4900	**111,248.92**	24,795.97	85,722	**25,526**	**4,566**	4 10

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YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
4210 Fractional Share		*6.69*	*19.4900*	***8.21***	*1.52*			*1*	*4.10*
SECTOR SPDR FINANCIAL *SYMBOL: XLF Initial Purchase: 08/21/14* *Equity 100%*	5,000	116,619.50	24.7300	**123,650.00**	7,030.50	116,619	**7,030**	**1,980**	1.60
SECTOR SPDR INDUSTRIAL *SYMBOL. XLI Initial Purchase 07/24/13* *Equity 100%*	4,000	214,269.81	56.5800	**226,320.00**	12,050 19	214,269	**12,050**	**4,189**	1.85
VANGUARD TOTAL STK MKT *ETF* *SYMBOL: VTI Initial Purchase 02/12/14* *Equity 100%*	3,100	302,753.36	106 0000	**328,600.00**	25,846 64	302,753	**25,846**	**5,794**	1 76
VANGUARD FINANCIALS ETF *SYMBOL. VFH Initial Purchase: 05/06/13* *Equity 100%*	3,000	118,841.88	49 7100	**149,130.00**	30,288 12	118,841	**30,288**	**2,767**	1.85
VANGUARD INFORMATION *TECH ETF* *SYMBOL: VGT Initial Purchase· 08/19/14* *Equity 100%*	1,000	103,699.95	104.4800	**104,480.00**	780.05	103,699	**780**	**1,172**	1.12
VANGUARD 500 INDEX FUND *SHS ETF* *SYMBOL. VOO Initial Purchase. 12/19/14* *Equity 100%*	1,000	189,975.35	188 4000	**188,400.00**	(1,575.35)	189,975	**(1,575)**	**3,490**	1.85
WISDOMTREE TRUST JAPAN	2,700	135,640.90	49 2300	**132,921.00**	(2,719 90)	135,640	**(2,719)**	**2,538**	1 90

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YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	(continued) *Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
HEDGED EQUITY FD *SYMBOL: DXJ* *Equity 100%*	*Initial Purchase: 04/10/13*								
Subtotal (Fixed Income)				*104,246.63*					
Subtotal (Equities)				*2,398,289.34*					
TOTAL		2,227,807.11		**2,502,535.97**	274,728.86		**294,894**	**83,901**	3.35

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment
Cumulative Investment Return: Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	5,138,207.43	**5,754,401.10**	616,193.67	2,293.77	**156,263**	2.83

Notes

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

For Credit Ratings. S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 29, 2014 - December 31, 2014

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America, N.A.	23,640	26,224	.03	0 71	**28,819**
TOTAL ML Bank Deposit Program	23,640			0.71	**28,819**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est Annual Yield%*
CASH	1.47	1.47		**1.47**		
+ML BANK DEPOSIT PROGRAM *+FDIC INSURED NOT SIPC COVERED*	28,819.00	28,819.00	1.0000	**28,819.00**	9	03
TOTAL		28,820.47		**28,820.47**	**9**	03

CORPORATE BONDS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
CITIGROUP INC *JR SUBORDNTD SER D GLB VAR% PERPETUAL* *MOODY'S· BA3 S&P: BB CUSIP 172967GR6* *PAR CALL DATE. 05/15/23 PAR CALL PRICE. 100 00*	05/15/14	100,000	96,250 00	92.2500	**92,250.00**	(4,000.00)	683.61	**5,350**	5 79
GOLDMAN SACHS CAPITAL II *CUM PFD STK VAR% PERPETUAL 6/01/43* *MOODY'S: BA2 S&P BB CUSIP: 381427AA1* *PAR CALL DATE: 06/01/12 PAR CALL PRICE· 100 00*	10/17/12	100,000	82,250.00	73.5000	73,500.00	(8,750 00)	333.33	4,000	5.44
GOLDMAN SACHS CAPITAL II	01/16/13	100,000	82,300 00	73 5000	73,500.00	(8,800.00)	333.33	4,000	5 44
Subtotal		*200,000*	*164,550.00*		***147,000.00***	*(17,550 00)*	*666 66*	***8,000***	*5 44*
TOTAL		300,000	260,800.00		**239,250.00**	(21,550.00)	1,350.27	**13,350**	5.58

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YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

PREFERRED STOCKS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
WELLS FARGO COMPANY *NON-CUM PFD CLASS A 6 00% PERPETUAL SER T* *MOODY'S·BAA3 S&P·BBB CUSIP 949746366*	07/14/14	3,000	75,000.00	25.3800	**76,140.00**	1,140.00		**4,501**	5.91
TOTAL		3,000	75,000.00		**76,140.00**	1,140.00		**4,501**	5 91

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
GAMCO GLOBL GOLD NAT RES *AND INCOME TR BY GABELLI* *SYMBOL: GGN Initial Purchase· 10/29/14* *Equity 100%*	10,000	89,658.59	7.0000	**70,000.00**	(19,658.59)	89,658	**(19,658)**	**8,400**	12.00
INVESCO UNIT TRS UNIT *1399 EUROPEAN DIVID SUSTAINABILITY PORT* *SYMBOL· EDST14 Initial Purchase 03/19/14* *Equity 100%*	19,244	200,004.82	9 3000	**178,969.20**	(21,035.62)	200,004	**(21,035)**	**4,310**	2.40
Subtotal (Equities)				*248,969.20*					
TOTAL		289,663.41		**248,969.20**	(40,694.21)		**(40,693)**	**12,710**	5 11

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	654,283 88	**593,179.67**	(61,104.21)	1,350.27	**30,569**	5.15

Notes

For Credit Ratings· S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Income*	*Income Year To Date*
12/01	¤ Bond Interest		GOLDMAN SACHS CAPITAL II CUM PFD STK VAR% PERPETUAL 6/01/43 PAY DATE 12/01/2014 CUSIP NUM· 381427AA1	2,022.22	
12/01	¤ Bond Interest		GOLDMAN SACHS CAPITAL II CUM PFD STK VAR% PERPETUAL 6/01/43 PAY DATE 12/01/2014 CUSIP NUM. 381427AA1	2,000.00	
12/01	¤ Bond Interest		GOLDMAN SACHS CAPITAL II CUM PFD STK VAR% PERPETUAL 6/01/43 CUM PFD STKVAR% PERPETUA L 6/01/43 ADJ 12/01/2014 CUSIP NUM: 381427AA1	(2,022 22)	
12/15	¤ Bond Interest		WELLS FARGO COMPANY NON- CUM PFD CLASS A 6.00% PERPETUAL SER T	1,125 00	

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ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
RECEIVABLE		13.	13.
	TOTALS	13.	13.

ATTACHMENT 13

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
PAYROLL TAX PAYABLE	1,628.
TOTALS	1,628.

ATTACHMENT 14

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR YEAR AMORTIZATION N/T BOND PREMIUM	69,424.
TOTAL	69,424.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JEAN C. KING 1814 SE 32ND LANE OCALA, FL 34471-6746	DIRECTOR	0	0	0
JAMES E. BENNETT 82 DOLPHIN LANE FREEPORT, TX 77541-8338	DIRECTOR	25,000.	0	0
RONALD R. STROHL 110 BYRSONIMA CIRCLE HOMOSASSA, FL 34446-4601	DIRECTOR	25,000.	0	0
JAMES TURNER	DIRECTOR	10,000.	0	0
	GRAND TOTALS	60,000.	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TENNESSEE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS 201 POWELL PLACE BRENTWOOD, TN 37027	PF	FOR GENERAL PURPOSES	125,000.
ST JUDES CHILDRENS HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	PC	FOR GENERAL PURPOSES	77,687.
		TOTAL CONTRIBUTIONS PAID	202,687.

CALVIN A KING AND JEAN C. KING CHARITABLE 45-4080483

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC	211110	-153.			
NORTHERN TIER ENERGY	211110	4,894.			
TOTALS		4,741.			

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No. 1545-0092

2014

Name of estate or trust CALVIN A KING AND JEAN C. KING CHARITABLE FOUNDATION, INC.

Employer identification number 45-4080483

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	2,503,635.	2,414,531.		89,104.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked	134,141.	137,805.		-3,664.

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back . . . . ▶	7	85,440.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	1,005,105.	925,804.		79,301.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	603,181.	571,998.		31,183.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked	5,000.	5,000.		

LONG-TERM CAPITAL GAIN DIVIDENDS ATTACHMENT 2		34,564.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.	12	
13 Capital gain distributions.	13	
14 Gain from Form 4797, Part I.	14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . ▶	16	145,048.

Part III	**Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			85,440.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			145,048.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			230,488.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 19, column (3) **or b** $3,000 . . . 20 ( )

Note: *If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if*

- *Either line 18b, col (2) or line 18c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24. If zero or less, enter -0-			26			
27	Subtract line 26 from line 21. If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,500			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶					30	
31	Enter the **smaller** of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $12,150			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33 If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38. If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949*.

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
CALVIN A KING AND JEAN C. KING CHARITABLE	45-4080483

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☒ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1 **(a)** Description of property (Example 100 sh XYZ Co)	**(b)** Date acquired (Mo , day, yr)	**(c)** Date sold or disposed (Mo , day, yr)	**(d)** Proceeds (sales price) (see instructions)	**(e)** Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	**Adjustment, if any, to gain or loss** If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** **(f)** Code(s) from instructions	**(g)** Amount of adjustment	**(h) Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
S-T COVERED CAPITAL GAINS-SEE STMT	VAR	VAR	2,419,120.	2,321,097.			98,023.
750 SHS SPDR GOLD TRU	02/14/2014	10/31/2014	84,515.	93,434.			-8,919.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line **1b** (if Box A above is checked), line **2** (if Box B above is checked), or line **3** (if Box C above is checked)▶			2,503,635.	2414531.			89,104.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions.
JSA
4X2615 2 000

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No 12A

Name(s) shown on return: CALVIN A KING AND JEAN C. KING CHARITABLE

Social security number or taxpayer identification number: 45-4080483

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☒ (C) Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
1800 OCH-ZIFF CAPTL MANGMT	11/20/2013	09/25/2014	19,995.	23,330.			-3,335.
5000 NORTHERN TIER ENERGY LP	11/04/2013	09/25/2014	114,146.	114,475.			-329.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			134,141.	137,805			-3,664.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions.
JSA
4X2615 2 000

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	**Social security number or taxpayer identification number**
CALVIN A KING AND JEAN C. KING CHARITABLE	45-4080483

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☒ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ (F) Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	**Adjustment, if any, to gain or loss.** If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
BARCLAYS BANK	11/29/2012	10/29/2014	101,988.	95,550.			6,438.
L-T COVERED CAPITAL GAINS-SEE STMT	VAR	VAR	847,083.	767,071.			80,012.
500 SHS SPDR GOLD TRUS	10/17/2013	10/31/2014	56,034.	63,183.			-7,149.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			1,005,105	925,804.			79,301.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side
CALVIN A KING AND JEAN C. KING CHARITABLE

Social security number or taxpayer identification number
45-4080483

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☒ (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ (F) Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
L-T NONCOVERED CAPITAL GAINS-SEE STMT	VAR	VAAR	603,181.	571,998.			31,183.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			603,181.	571,998.			31,183.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
CALVIN A KING AND JEAN C. KING CHARITABLE	45-4080483

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.**		(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
					(f) Code(s) from instructions	(g) Amount of adjustment	
5000 MASSACHUSETTS EDL FING	11/09/2011	01/02/2014	5,000.	5,000.			
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			5,000.	5,000.			

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

FEDERAL CAPITAL GAIN DIVIDENDS

ATTACHMENT 2

15% RATE CAPITAL GAIN DIVIDENDS		
MERRILL LYNCH	34,564.	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		34,564.
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		34,564.