Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
JESSE R. AND REVA H. NEWMAN CHARITABLE TRUST

A Employer identification number
45-6673890

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
HILLIARD LYONS TRUST CO, P.O. BOX 32760

B Telephone number
502-588-8400

City or town, state or province, country, and ZIP or foreign postal code
LOUISVILLE, KY 40232

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1. Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 424,452.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	10,157.	10,157.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	7,415.			
b	Gross sales price for all assets on line 6a 159,383.				
7	Capital gain net income (from Part IV, line 2)		7,415.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	**Total** Add lines 1 through 11	17,572.	17,572.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	5,198.	5,198.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	1,700.	0.		1,700.
c	Other professional fees				
17	Interest				
18	Taxes STMT 3	677.	95.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	2.	2.		0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	7,577.	5,295.		1,700.
25	Contributions, gifts, grants paid	13,661.			13,661.
26	**Total expenses and disbursements.** Add lines 24 and 25	21,238.	5,295.		15,361.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<3,666.>			
b	**Net investment income** (if negative, enter -0-)		12,277.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
032
MAY 11 2015
IRS-OSC
OGDEN, UT

SCANNED MAY 13 2015

423501
11-24-14 LHA **For Paperwork Reduction Act Notice, see instructions** Form **990-PF** (2014)

14200429 757979 2695343 2014.03040 JESSE R. AND REVA H. NEWMAN 26953431

14

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	10,357.	3,597.	3,597.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 5	31,129.	20,423.	21,340.
	b Investments - corporate stock STMT 6	97,764.	88,238.	182,588.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	171,870.	195,196.	216,927.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	311,120.	307,454.	424,452.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	311,120.	307,454.	
	30 **Total net assets or fund balances**	311,120.	307,454.	
	31 **Total liabilities and net assets/fund balances**	311,120.	307,454.	

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	311,120.
2	Enter amount from Part I, line 27a	2	<3,666.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	307,454.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	307,454.

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	HILLIARD LYONS - SEE ATTACHMENT	P		
b	HILLIARD LYONS - SEE ATTACHMENT	P		
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	124,770.		118,140.	6,630.
b	33,818.		33,828.	<10.>
c	795.			795.
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				6,630.
b				<10.>
c				795.
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 — 7,415.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	9,666.	387,774.	.024927
2012	12,899.	364,970.	.035343
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	.060270
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	.030135
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	410,910.
5	Multiply line 4 by line 3	5	12,383.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	123.
7	Add lines 5 and 6	7	12,506.
8	Enter qualifying distributions from Part XII, line 4	8	15,361.

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 ▶ [X] and enter 1% of Part I, line 27b		1	123.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	123.
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	123.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 3,129.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	3,129.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,006.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 3,006. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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? N/A	4b		
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) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ HILLIARD LYONS TRUST COMPANY Telephone no. ▶ 502-588-8400
Located at ▶ P.O. BOX 32760, LOUISVILLE, KY ZIP+4 ▶ 40232

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

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

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

			Yes	No
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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HILLIARD LYONS TRUST COMPANY PO BOX 32760 LOUISVILLE, KY 40232-2760	TRUSTEE 0.50	5,198.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	412,674.
b	Average of monthly cash balances		1b	4,494.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	417,168.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	417,168.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	6,258.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	410,910.
6	**Minimum investment return** Enter 5% of line 5		6	20,546.

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	20,546.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 123.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	123.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	20,423.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	20,423.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	20,423.

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	15,361.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	15,361.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	123.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	15,238.

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				20,423.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			13,661.	
b Total for prior years: ____, ____, ____		0.		
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: ▶ $ 15,361.				
a Applied to 2013, but not more than line 2a			13,661.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,700.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				18,723.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
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) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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				
HOSPARUS PO BOX 35425 LOUISVILLE, KY 40232	N/A	PUBLIC CHARITY	CHARITABLE OPERATIONS IN LOUISVILLE, KY AREA.	4,554.
KOSAIR CHARITIES PO BOX 37370 LOUISVILLE, KY 40233	N/A	PUBLIC CHARITY	CHARITABLE OPERATIONS IN LOUISVILLE, KY AREA.	4,554.
WHAS CRUSADE FOR CHILDREN 520 WEST CHESTNUT STREET LOUISVILLE, KY 40202	N/A	PUBLIC CHARITY	CHARITABLE OPERATIONS IN LOUISVILLE, KY AREA.	4,553.
Total			▶ 3a	13,661.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2014)

423611
11-24-14

14200429 757979 2695343 2014.03040 JESSE R. AND REVA H. NEWMAN 26953431

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	10,157.	
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			14	7,415.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		17,572.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 17,572.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee — Date: 5/5/15 — Title: VICE PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTINE N KOENIG	Christine N Koenig	4.29.15		P01022180
Firm's name ▶ DEMING MALONE LIVESAY & OSTROFF PSC			Firm's EIN ▶ 61-1064249	
Firm's address ▶ 9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187			Phone no. (502)426-9660	

Form **990-PF** (2014)

423622
11-24-14

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
HILLIARD LYONS TRUST COMPANY	10,952.	795.	10,157.	10,157.	
TO PART I, LINE 4	10,952.	795.	10,157.	10,157.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,700.	0.		1,700.
TO FORM 990-PF, PG 1, LN 16B	1,700.	0.		1,700.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	95.	95.		0.
2014 TAX ESTIMATES	582.	0.		0.
TO FORM 990-PF, PG 1, LN 18	677.	95.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE	2.	2.		0.
TO FORM 990-PF, PG 1, LN 23	2.	2.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS - SEE ATTACHED	X		20,423.	21,340.
TAX EXEMPT BOND FUNDS - SEE ATTACHED		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS			20,423.	21,340.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			20,423.	21,340.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES - SEE ATTACHED	88,238.	182,588.
TOTAL TO FORM 990-PF, PART II, LINE 10B	88,238.	182,588.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TAXABLE BOND FUNDS - SEE ATTACHED	COST	121,012.	120,816.
CORPORATE & GOV'T DAILY ACCRUAL FUNDS - SEE ATTACHED	COST	0.	0.
MUTUAL FUNDS - SEE ATTACHED	COST	54,458.	62,139.
EQUITY EXCHANGE TRADED FUNDS - SEE ATTACHED	COST	19,726.	33,972.
TOTAL TO FORM 990-PF, PART II, LINE 13		195,196.	216,927.

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CASH & EQUIVALENTS						
CASH						
INCOME CASH		0.00	0.00	0.00		
PRINCIPAL CASH		0.00	0.00	0.00		
TOTAL CASH		$ 0.00	$ 0.00	$ 0.00	$ 0.00 $ 0.00	0.00%
CASH EQUIVALENTS						
GOLDMAN FINANCIAL SQ FED FUND 520	2,234.97	2,234.97 1.00	2,234.97 1.00	0.00	 0.01	0.01%
GOLDMAN FINANCIAL SQ FED FUND 520 (INVESTED INCOME)	1,362.41	1,362.41 1.00	1,362.41 1.00	0.00		0.01%
TOTAL CASH EQUIVALENTS		$ 3,597.38	$ 3,597.38	$ 0.00	$ 0.00 $ 0.01	0.01%
TOTAL CASH & EQUIVALENTS		$ 3,597.38	$ 3,597.38	$ 0.00	$ 0.00 $ 0.01	0.01%

HILLIARD LYONS TRUST COMPANY LLC

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
FIXED INCOME						
TREASURY AND FEDERAL AGENCIES						
FEDERAL HOME LOAN BKS CONS BDS 3.75% DTD 12/18/2008 DUE 12/14/2018 NON-CALLABLE	10,000	10,842.20 108.42	10,140.84 101.41	701.36	375.00 17.70	3.46%
FEDERAL HOME LOAN BKS CONS BDS 3.75% DTD 08/07/2009 DUE 09/09/2016 NON-CALLABLE	10,000	10,497.30 104.97	10,282.30 102.82	215.00	375.00 116.66	3.57%
TOTAL TREASURY AND FEDERAL AGENCIES		$ 21,339.50	$ 20,423.14	$ 916.36	$ 750.00 $ 134.36	3.51%
FIXED INCOME MUTUAL FUNDS						
TAXABLE BOND FUNDS						
BAIRD AGGREGATE BOND FUND INST #72	5,608.37	60,626.48 10.81	60,413.45 10.77	213.03	1,738.00	2.87%
DODGE & COX INCOME FUND #147	4,367.902	60,189.69 13.78	60,598.53 13.87	-408.84	1,690.00	2.81%
TOTAL TAXABLE BOND FUNDS		$ 120,816.17	$ 121,011.98	$ -195.81	$ 3,428.00 $ 0.00	2.84%
CORP & GOVT DAILY ACCRUAL FUNDS						
PIMCO EMERGING LOCAL BOND FUND CLASS P #1930		0.00 8.32	0.00 0.00	0.00	4.81	

001268 4/13

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL CORP & GOVT DAILY ACCRUAL FUNDS		$0.00	$0.00	$0.00	$0.00 $4.81	0.00%
TOTAL FIXED INCOME MUTUAL FUNDS		$120,816.17	$121,011.98	$-195.81	$3,429.00 $4.81	2.84%
TOTAL FIXED INCOME		$142,155.67	$141,435.12	$720.55	$4,178.00 $139.17	2.94%
EQUITIES						
COMMON STOCK						
INDUSTRIALS						
EMERSON ELEC CO COM	75	4,629.75 61.73	2,460.75 32.81	2,169.00	141.00	3.05%
EXPEDITORS INTL WASH INC COM	95	4,237.95 44.61	3,391.32 35.70	846.63	60.00	1.43%
GENERAL ELEC CO COM	200	5,054.00 25.27	2,447.98 12.24	2,606.02	184.00 46.00	3.64%
TOTAL INDUSTRIALS		$13,921.70	$8,300.05	$5,621.65	$385.00 $46.00	2.77%

CONSUMER DISCRETIONARY

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
DISNEY WALT CO COM	80	7,535.20 94.19	1,623.99 20.30	5,911.21	92.00 92.00	1.22%
HOME DEPOT INC COM	95	9,972.15 104.97	2,498.37 26.30	7,473.78	178.00	1.79%
MATTEL INC COM	140	4,332.30 30.95	1,842.20 13.16	2,490.10	212.00	4.91%
OMNICOM GROUP INC COM	95	7,359.65 77.47	3,904.84 41.10	3,454.81	190.00 47.50	2.58%
STAPLES INC COM	300	5,436.00 18.12	4,574.97 15.25	861.03	144.00 36.00	2.65%
TOTAL CONSUMER DISCRETIONARY		$ 34,635.30	$ 14,444.37	$ 20,190.93	$ 816.00 $ 175.50	2.36%
CONSUMER STAPLES						
CVS HEALTH CORPORATION	100	9,631.00 96.31	3,056.99 30.57	6,574.01	140.00	1.45%
PROCTER & GAMBLE CO COM	40	3,643.60 91.09	2,068.80 51.72	1,574.80	102.00	2.83%
WAL MART STORES INC COM	70	6,011.60 85.88	3,438.50 49.12	2,573.10	134.00 33.60	2.24%

001268 5/13

HILLIARD LYONS TRUST COMPANY LLC

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL CONSUMER STAPLES		$ 19,286.20	$ 8,564.29	$ 10,721.91	$ 375.00 $ 83.60	1.95%
ENERGY						
CHEVRON CORP NEW COM	50	5,609.00 112.18	2,013.63 40.27	3,595.37	214.00	3.82%
EXXON MOBIL CORP COM	65	6,009.25 92.45	2,748.85 42.29	3,260.40	179.00	2.99%
TOTAL ENERGY		$ 11,618.25	$ 4,762.48	$ 6,855.77	$ 393.00 $ 0.00	3.39%
FINANCIALS						
BERKSHIRE HATHAWAY INC DEL CL B NEW	40	6,006.00 150.15	2,707.98 67.70	3,298.02		
JPMORGAN CHASE & CO COM	150	9,387.00 62.58	2,512.77 16.75	6,874.23	240.00	2.56%
NORTHERN TR CORP COM	60	4,044.00 67.40	3,034.20 50.57	1,009.80	79.00 19.80	1.96%
PROGRESSIVE CORP OH COM	150	4,048.50 26.99	3,106.49 20.71	942.01	73.00	1.83%
US BANCORP DEL COM NEW	145	6,517.75 44.95	2,964.45 20.44	3,553.30	142.00 35.52	2.18%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
WELLS FARGO & CO NEW COM	120	6,578.40 54.82	3,134.60 26.12	3,443.80	168.00	2.55%
TOTAL FINANCIALS		$ 36,581.65	$ 17,460.49	$ 19,121.16	$ 702.00 $ 55.32	1.92%
HEALTH CARE						
ABBVIE INC COM	75	4,908.00 65.44	1,753.10 23.38	3,154.90	147.00	3.00%
ALLERGAN INC COM	50	10,629.50 212.59	4,600.00 92.00	6,029.50	10.00	0.09%
JOHNSON & JOHNSON COM	90	9,411.30 104.57	4,908.75 54.54	4,502.55	252.00	2.68%
PFIZER INC COM	200	6,230.00 31.15	2,816.00 14.08	3,414.00	224.00	3.60%
TOTAL HEALTH CARE		$ 31,178.80	$ 14,077.85	$ 17,100.95	$ 633.00 $ 0.00	2.03%
INFORMATION TECHNOLOGY						
TE CONNECTIVITY LTD REG SHS	50	3,162.50 63.25	1,386.99 27.74	1,775.51	58.00	1.83%
APPLE INC COM	77	8,499.26 110.38	4,493.17 58.35	4,006.09	144.00	1.70%

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CISCO SYS INC COM	275	7,649.13 27.82	4,581.82 16.66	3,067.31	209.00	2.73%
INTERNATIONAL BUSINESS MACHS CORP COM	25	4,011.00 160.44	4,606.25 184.25	-595.25	110.00	2.74%
MICROSOFT CORP COM	180	8,361.00 46.45	3,897.10 21.65	4,463.90	223.00	2.67%
TOTAL INFORMATION TECHNOLOGY		$ 31,682.89	$ 18,965.33	$ 12,717.56	$ 744.00 $ 0.00	2.35%
UTILITIES						
SOUTHERN CO COM	75	3,683.25 49.11	1,663.39 22.18	2,019.86	157.00	4.28%
TOTAL UTILITIES		$ 3,683.25	$ 1,663.39	$ 2,019.86	$ 157.00 $ 0.00	4.26%
TOTAL COMMON STOCK		$ 182,588.04	$ 88,238.25	$ 94,349.79	$ 4,206.00 $ 310.42	2.31%
EQUITY MUTUAL FUNDS						
SMALL CAP EQUITY FUNDS						
ROYCE TOTAL RETURN FUND CLASS I	313.533	4,580.72 14.61	3,500.00 11.16	1,080.72	101.00	2.22%

DST 00063566

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL SMALL CAP EQUITY FUNDS		$ 4,580.72	$ 3,500.00	$ 1,080.72	$ 101.00 $ 0.00	2.22%
INTERNATIONAL EQUITY FUNDS						
ARTISAN INTERNATIONAL FUND #661	455.861	13,657.60 29.96	9,000.00 19.74	4,657.60	103.00	0.76%
DODGE & COX INTERNATIONAL STOCK FUND #1048	282.938	11,914.52 42.11	9,000.00 31.81	2,914.52	274.00	2.30%
WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY FUND CLASS I #4146	621.147	12,870.17 20.72	13,509.94 21.75	-639.77	154.00 154.18	1.20%
TOTAL INTERNATIONAL EQUITY FUNDS		$ 38,442.29	$ 31,509.94	$ 6,932.35	$ 531.00 $ 154.18	1.39%
BALANCED EQUITY FUNDS						
GOLDMAN SACHS SATELLITE STRATEGIES FUND INST #2402	2,428.938	19,115.74 7.87	19,447.55 8.01	-331.81	592.00 209.37	3.10%
TOTAL BALANCED EQUITY FUNDS		$ 19,115.74	$ 19,447.55	$ -331.81	$ 592.00 $ 209.37	3.10%
TOTAL EQUITY MUTUAL FUNDS		$ 62,138.75	$ 54,457.49	$ 7,681.26	$ 1,224.00 $ 363.55	1.97%

EQUITY EXCHANGE TRADED FUNDS

HILLIARD LYONS TRUST COMPANY LLC

JESSE & REVA NEWMAN CHARITABLE TUA

ACCOUNT NUMBER: [redacted]
STATEMENT PERIOD: 12/01/14 - 12/31/14

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
VANGUARD INTL EQUITY INDEX FDS FTSE ALL WORLD EX US INDEX FD ETF	350	16,401.00 46.86	11,364.71 32.47	5,036.29	577.00	3.52%
VANGUARD INDEX FDS VANGUARD MID-CAP ETF	95	11,738.20 123.56	6,271.35 66.01	5,466.85	151.00	1.29%
VANGUARD INDEX FDS VANGUARD SMALL-CAP ETF	50	5,833.00 116.66	2,089.99 41.80	3,743.01	83.00	1.43%
TOTAL EQUITY EXCHANGE TRADED FUNDS		$ 33,972.20	$ 19,726.05	$ 14,246.15	$ 811.00 $ 0.00	2.39%
TOTAL EQUITIES		$ 278,698.99	$ 162,421.79	$ 116,277.20	$ 6,241.00 $ 573.97	2.24%
TOTAL MARKET VALUE		$ 424,452.04	$ 307,454.29	$ 116,997.75	$ 10,419.00 $ 813.15	2.46%
TOTAL MARKET VALUE PLUS ACCRUED INCOME		$ 425,265.19				

DST 00063566

[redacted]
FROM 01/01/2014
TO 12/31/2014

HILLIARD LYONS TRUST COMPANY LLC
STATEMENT OF CAPITAL GAINS AND LOSSES
JESSE & REVA NEWMAN CHARITABLE TUA

TRUST YEAR ENDING 12/31/2014

RUN 02/22/2015
08:24:28 AM

TAX PREPARER: MP1
TRUST ADMINISTRATOR: RJR
INVESTMENT OFFICER: MKN

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
10.0000 BERKSHIRE HATHAWAY INC DEL CL B NEW - 084670702 - MINOR = 472									
SOLD		11/26/2014	1480.96						
ACQ	10.0000	11/04/2009	1480.96	677.00	803.96	0.00	LT	Y	F
40.0000 C H ROBINSON WORLDWIDE INC COM NEW - 12541W209 - MINOR = 411									
SOLD		04/14/2014	2210.02						
ACQ	40.0000	04/25/2013	2210.02	2328.40	-118.38	0.00	ST		C
75.0000 CISCO SYS INC COM - 17275R102 - MINOR = 489									
SOLD		07/08/2014	1889.21						
ACQ	60.0000	01/05/2011	1511.37	1248.60	262.77	0.00	LT		F
	15.0000	04/17/2009	377.84	269.85	107.99	0.00	LT	Y	F
5.0000 DISNEY WALT CO COM - 254687106 - MINOR = 445									
SOLD		02/14/2014	392.89						
ACQ	5.0000	04/17/2009	392 89	101.50	291.39	0.00	LT	Y	F
15.0000 DISNEY WALT CO COM - 254687106 - MINOR = 445									
SOLD		07/08/2014	1287.27						
ACQ	15.0000	04/17/2009	1287.27	304.50	982.77	0.00	LT	Y	F
10.0800 EXXON MOBIL CORP COM - 30231G102 - MINOR = 31001									
SOLD		07/08/2014	1031.27						
ACQ	10.0000	07/04/1989	1031.27	422.90	608.37	0.00	LT	Y	F
10000.0000 FEDERAL HOME LOAN BKS CONS BDS 3.25% DTD 08/12/2009 DUE 09/12/2014 - 3133XUMR1 - MINOR = 046									
SOLD		09/12/2014	10000.00						
ACQ	10000.0000	11/17/2009	10000.00	10000.00	0.00	0.00	LT	Y	F
10.0000 HOME DEPOT INC COM - 437076102 - MINOR = 452									
SOLD		02/14/2014	776.28						
ACQ	5.0000	08/03/2011	388.14	163.65	224.49	0.00	LT		F
	5.0000	04/17/2009	388.14	131.49	256.65	0.00	LT	Y	F
2.0000 INSURED MUNICIPALS INCOME TR UNIT SER 142 QUARTERLY - 458085834 - MINOR = 575									
SOLD		07/09/2014	54.14						
ACQ	2.0000	07/04/1989	54.14	302.30	-248.16	0.00	LT	Y	F
10.0000 JPMORGAN CHASE & CO COM - 46625H100 - MINOR = 471									
SOLD		02/14/2014	579.98						
ACQ	10.0000	08/03/2011	579.98	396.20	183.78	0.00	LT		F
5.0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 31001									
SOLD		02/14/2014	460.79						
ACQ	5.0000	08/03/2011	460.79	314.75	146.04	0.00	LT		F
10.0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 31001									
SOLD		07/08/2014	1057.87						
ACQ	10.0000	08/03/2011	1057.87	629.50	428.37	0.00	LT		F
3664.5030 NATIXIS LOOMIS SAYLES INVESTMENT GRADE BOND FUND CLASS Y #1456 - 543487136 - MINOR = 495									
SOLD		07/08/2014	45586.42						
ACQ	3664.5030	03/28/2011	45586.42	44963.45	622.97	0.00	LT	Y	F
35.0000 MICROSOFT CORP COM - 594918104 - MINOR = 487									
SOLD		02/14/2014	1311.42						
ACQ	30.0000	01/05/2011	1124.07	839.40	284.67	0.00	LT		F
	5.0000	08/03/2011	187.35	133.60	53.75	0.00	LT		F
4969.3430 PIMCO TOTAL RETURN FUND INST #35 - 693390700 - MINOR = 592									
SOLD		11/13/2014	54314.93						
ACQ	1800.1800	08/03/2011	19675.97	19939.98	-264.01	0 00	LT	Y	F
	277.2640	10/07/2013	3030.50	3000.00	30.50	0.00	LT		F
	1738.3350	07/08/2014	19000.00	19000.00	0.00	0.00	ST		C
	230.2030	09/17/2014	2516.12	2500.00	16.12	0.00	ST		C
	923.3610	02/14/2014	10092.34	10000.00	92.34	0.00	ST		C
CHANGED 01/20/15 MDP PREP NOTE EXISTS									
1382.8870 PIMCO EMERGING LOCAL BOND FUND CLASS P #1930 - 72201M396 - MINOR = 592									
SOLD		12/03/2014	12169.42						
ACQ	720.7210	12/18/2012	6342.35	7859.50	-1517.15	0.00	LT		F
	457.0380	09/14/2012	4021.94	5000.00	-978.06	0.00	LT		F
	205.1280	10/07/2013	1805.13	2000.00	-194.87	0.00	LT		F
CHANGED 01/20/15 MDP PREP NOTE EXISTS									
10.0000 PROCTER & GAMBLE CO COM - 742718109 - MINOR = 457									
SOLD		11/26/2014	886.98						
ACQ	10.0000	04/17/2009	886.98	517.20	369.78	0.00	LT	Y	F
20.0000 US BANCORP DEL COM NEW - 902973304 - MINOR = 469									
SOLD		02/14/2014	807.18						
ACQ	20.0000	01/05/2011	807.18	536.20	270.98	0 00	LT		F
30.0000 VANGUARD INTL EQUITY INDEX FDS FTSE ALL WORLD EX US INDEX FD ETF - 922042775 - MINOR = 541									
SOLD		02/14/2014	1489.17						
ACQ	30.0000	04/17/2009	1489.17	934.50	554.67	0.00	LT	Y	F
45.0000 VANGUARD INTL EQUITY INDEX FDS FTSE ALL WORLD EX US INDEX FD ETF - 922042775 - MINOR = 541									
SOLD		07/08/2014	2346.69						
ACQ	45.0000	04/17/2009	2346.69	1401.75	944.94	0.00	LT	Y	F
15.0000 VANGUARD INDEX FDS VANGUARD SMALL-CAP ETF - 922908751 - MINOR = 541									
SOLD		02/14/2014	1646.97						
ACQ	15.0000	04/17/2009	1646.97	627.00	1019.97	0 00	LT	Y	F
15.0000 WAL MART STORES INC COM - 931142103 - MINOR = 461									
SOLD		07/08/2014	1153.32						
ACQ	10.0000	01/05/2011	768.88	545.30	223.58	0.00	LT		F
	5.0000	08/03/2011	384.44	257.00	127.44	0.00	LT		F
1102.7060 WELLS FARGO ADVANTAGE FUNDS INTERNATIONAL BOND CLASS I #4705 - 94985D582 - MINOR = 495									
SOLD		07/08/2014	12592.90						
ACQ	423.0120	09/14/2012	4830.80	5000.00	-169.20	0.00	LT		F
	679.6940	12/18/2012	7762.10	8000.00	-237.90	0.00	LT		F
15.0000 TE CONNECTIVITY LTD REG SHS - H84989104 - MINOR = 486									
SOLD		02/14/2014	855.28						
ACQ	15.0000	08/03/2011	855.28	487.05	368.23	0.00	LT		F

[redacted]
FROM 01/01/2014
TO 12/31/2014

HILLIARD LYONS TRUST COMPANY LLC
STATEMENT OF CAPITAL GAINS AND LOSSES
JESSE & REVA NEWMAN CHARITABLE TUA

TRUST YEAR ENDING 12/31/2014

RUN 02/22/2015
08:24:28 AM

TAX PREPARER: MP1
TRUST ADMINISTRATOR: RJR
INVESTMENT OFFICER: MKN

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
35.0000 TE CONNECTIVITY LTD REG SHS - H84989104 - MINOR = 486									
SOLD		07/08/2014	2207.40						
ACQ	35.0000	08/03/2011	2207.40	1136.45	1070.95	0.00	LT		F
		TOTALS	158588.76	151969.02					

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	6051.29	0.00	0.00	0.00*
COVERED FROM ABOVE	-9.92	0.00	578.37	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	794.88			0.00
	-9.92	0.00	7424.54	0.00	0.00	0.00

STATE	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	6051.29	0.00	0.00	0.00*
COVERED FROM ABOVE	-9.92	0.00	578.37	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	794.88			0.00
	-9.92	0.00	7424.54	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
KENTUCKY	0.00	0.00