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EXTENDED TO NOVEMBER 16, 2015

## Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>HERBERT &amp; BUI SIMON FOUNDATION INC.</b>		A Employer identification number <b>46-2577284</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>PO BOX 7033</b>	Room/suite	B Telephone number <b>317-636-1600</b>
City or town, state or province, country, and ZIP or foreign postal code <b>INDIANAPOLIS, IN 46207-7033</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>3,545,337.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	1,995,069.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	47,410.	47,410.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	850,227.			
	b Gross sales price for all assets on line 6a	2,044,644.			
	7 Capital gain net income (from Part IV, line 2)		850,227.		
	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	2,892,706.	897,637.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	11,517.	0.		0.
	b Accounting fees STMT 3	3,750.	0.		0.
	c Other professional fees STMT 4	13,335.	13,335.		0.
	17 Interest				
	18 Taxes STMT 5	26,291.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	4,881.	0.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	59,774.	13,335.		0.
	25 Contributions, gifts, grants paid	239,500.			239,500.
26 Total expenses and disbursements. Add lines 24 and 25	299,274.	13,335.		239,500.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,593,432.				
b Net investment income (if negative, enter -0-)		884,302.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA 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		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		101,933.	1,084,034.	1,084,034.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		958.	--	
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 7		265,053.	247,507.	277,496.
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 8		1,368,998.	2,198,503.	2,183,807.
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)		1,736,942.	3,530,044.	3,545,337.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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 ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	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		1,736,942.	3,530,044.		
30	Total net assets or fund balances		1,736,942.	3,530,044.		
31	Total liabilities and net assets/fund balances		1,736,942.	3,530,044.		

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,736,942.
2	Enter amount from Part I, line 27a	2	2,593,432.
3	Other increases not included in line 2 (itemize) ▶ PRIOR YEAR ADJUSTMENT	3	1,500.
4	Add lines 1, 2, and 3	4	4,331,874.
5	Decreases not included in line 2 (itemize) ▶ SALE OF CONTRIBUTED STOCK	5	801,830.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,530,044.

**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			
b SEE ATTACHED STATEMENT			
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 2,044,644.		1,194,417.	850,227.

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			850,227.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	850,227.
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	287,000.	715,135.	.401323
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	.401323
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	.401323
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,944,816.
5 Multiply line 4 by line 3	5	780,499.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,843.
7 Add lines 5 and 6	7	789,342.
8 Enter qualifying distributions from Part XII, line 4	8	239,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	17,686.
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	17,686.
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	17,686.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	13,000.	
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	13,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,686.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IN</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**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		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 ▶ HERBERT SIMON Telephone no. ▶ 317-636-1600			
Located at ▶ PO BOX 7033, INDIANAPOLIS, IN ZIP+4 ▶ 46207				
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	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(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
PORNTIP BUI SIMON 22337 PCH #321 MALIBU, CA 90265	PRESIDENT	0.00	0.	0.
HERBERT SIMON PO BOX 7033 INDIANAPOLIS, IN 46207	VICE PRESIDENT	0.00	0.	0.
LEN FREEDMAN 1482 E. VALLEY ROAD, SUITE 400 SANTA BARBARA, CA 93108	SECRETARY/TREASURER	0.00	0.	0.

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

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

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
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.

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**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	1,708,353.
b	Average of monthly cash balances	1b	266,079.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,974,432.
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	1,974,432.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,616.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,944,816.
6	Minimum investment return. Enter 5% of line 5	6	97,241.

**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	97,241.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	17,686.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,686.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	79,555.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	79,555.
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	79,555.

**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	239,500.
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	239,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	239,500.

**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				79,555.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013	264,243.			
f Total of lines 3a through e	264,243.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	239,500.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				79,555.
e Remaining amount distributed out of corpus	159,945.			
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:	424,188.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	424,188.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	264,243.			
e Excess from 2014	159,945.			

423581  
11-24-14

Form 990-PF (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)

- 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

**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).)

HERBERT SIMON

- 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	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
Name and address (home or business)				
<b>a Paid during the year</b>				
UNITY SHOPPE 319 SALIDA DEL SOL SANTA BARBARA, CA 93109	NONE	PC	OPERATIONS	50,000.
STORYTELLER CHILDREN'S CENTER 2115 STATE STREET SANTA BARBARA, CA 93105	NONE	PC	OPERATIONS	1,000.
DREAM FOUNDATION 1528 CHAPALA STREET, SUITE 304 SANTA BARBARA, CA 93101	NONE	PC	OPERATIONS	25,000.
COTTAGE REHABILITATION HOSPITAL FOUNDATION 2415 DE LA VINA STREET SANTA BARBARA, CA 93105	NONE	PC	OPERATIONS	5,000.
CARLTHORP SCHOOL 438 SAN VICENTE BLVD SANTA MONICA, CA 90402	NONE	PC	OPERATIONS	45,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>239,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>



<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

- |   |  |       |    |
|---|--|-------|----|
| 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?  | Yes   | No |
|   |  |       |    |
| 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. |       |    |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

► **PRESIDENT**

Title

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ self-employed

PTIN

MARK N. BERNSTEIN

**MARK N. BERNSTEIN**

11 / 05 / 15

P00045271

Firm's name ► **KSM BUSINESS SERVICES, INC.**

Firm's EIN ▶ 35-2123203

Firm's address ► P.O. BOX 40857

INDIANAPOLIS, IN 46240-0857

Phone no. (317) 580-2000

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No. 1545-0047

**2014**

Name of the organization

HERBERT & BUI SIMON FOUNDATION INC.

Employer identification number

46-2577284

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)( ) (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule**

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

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

**LHA** For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
HERBERT & BUI SIMON FOUNDATION INC.	46-2577284

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HERBERT SIMON PO BOX 7033 INDIANAPOLIS, IN 46207	\$ 733,761.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	HERBERT SIMON PO BOX 7033 INDIANAPOLIS, IN 46207	\$ 586,524.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	HERBERT SIMON PO BOX 7033 INDIANAPOLIS, IN 46207	\$ 555,204.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
4	HERBERT SIMON PO BOX 7033 INDIANAPOLIS, IN 46207	\$ 116,920.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
5	HERBERT SIMON PO BOX 7033 INDIANAPOLIS, IN 46207	\$ 160.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization	Employer identification number
HERBERT & BUI SIMON FOUNDATION INC.	46-2577284

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	6,300 SHARES APPLE INC STOCK	\$ 733,761.	11/21/14
<u>2</u>	11,100 SHARES DOW CHEMICAL COMPANY STOCK	\$ 586,524.	11/21/14
<u>3</u>	15,600 SHARES INTEL CORP STOCK	\$ 555,204.	11/21/14
<u>4</u>	1,084 SHARES JOHNSON & JOHNSON STOCK	\$ 116,920.	11/21/14
		\$	

Name of organization	Employer identification number
HERBERT & BUI SIMON FOUNDATION INC.	46-2577284

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**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	APPLE, INC	D	05/01/13	11/21/14
b	DOW CHEMICAL CO.	D	02/14/13	11/21/14
c	INTEL CORP	D	02/07/13	11/21/14
d	JOHNSON & JOHNSON	D	12/21/11	11/21/14
e	SCHWAB ACCOUNT 2650 - SEE SCHEDULE A	P		
f	SCHWAB ACCOUNT 2650 - SEE SCHEDULE A	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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 733,551.		395,516.	338,035.
b 587,888.		374,628.	213,260.
c 561,583.		349,745.	211,838.
d 116,819.		70,691.	46,128.
e		3,837.	<3,837.>
f 3,560.			3,560.
g 41,243.			41,243.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			338,035.
b			213,260.
c			211,838.
d			46,128.
e			<3,837.>
f			3,560.
g			41,243.
h			
i			
j			
k			
l			
m			
n			
o			

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	850,227.
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 XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HIGHWAY MALIBU, CA 90263	NONE	PC	OPERATIONS	15,000.
BRENTWOOD SCHOOL 12001 SUNSET BLVD LOS ANGELES, CA 90049	NONE	PC	OPERATIONS	60,000.
SANTA BARBARA YOUTH ENSEMBLE THEATRE PO BOX 759 SANTA BARBARA, CA 93102	NONE	PC	OPERATIONS	1,000.
CHILDREN'S MUSEUM OF INDIANAPOLIS 3000 N. MERIDIAN STREET INDIANAPOLIS, IN 46208	NONE	PC	OPERATIONS	22,000.
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD LOS ANGELES, CA 90048	NONE	PC	OPERATIONS	6,000.
VISITING NURSE & HOSPICE CARE 509 E. MONTECITO STREET 200 SANTA BARBARA, CA 93103	NONE	PC	OPERATIONS	1,000.
JUST KEEP LIVIN FOUNDATION 15260 VENTURA BLVD SHERMAN OAKS, CA 91403	NONE	PF	OPERATIONS	1,000.
MONTECITO COMMUNITY FOUNDATION PO BOX 5339 SANTA BARBARA, CA 93150	NONE	PC	OPERATIONS	1,000.
GANNA WALSKA LOTUSLAND 695 ASHLEY ROAD SANTA BARBARA, CA 93108	NONE	PC	OPERATIONS	1,000.
BREAST CANCER RESOURCE CENTER 525 W. JUNIPERO STREET SANTA BARBARA, CA 93105	NONE	PC	OPERATIONS	2,500.
<b>Total from continuation sheets</b>				<b>113,500.</b>

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient	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
Name and address (home or business)				
AVIVA FAMILY & CHILDREN'S SERVICES 7120 FRANKLIN AVE LOS ANGELES, CA 90046	NONE	PC	OPERATIONS	1,000.
YO SAN UNIVERSITY 13315 W. WASHINGTON BLVD LOS ANGELES, CA 90066	NONE	PC	OPERATIONS	1,000.
FOODBANK OF SANTA BARBARA COUNTY 4554 HOLLISTER SANTA BARBARA, CA 93110	NONE	PC	OPERATIONS	1,000.
Total from continuation sheets				

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FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT      1

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB STIFEL	87,894. 759.	41,243. 0.	46,651. 759.	46,651. 759.	
TO PART I, LINE 4	88,653.	41,243.	47,410.	47,410.	

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FORM 990-PF                      LEGAL FEES                      STATEMENT      2

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,517.	0.		0.
TO FM 990-PF, PG 1, LN 16A	11,517.	0.		0.

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FORM 990-PF                      ACCOUNTING FEES                      STATEMENT      3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,750.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,750.	0.		0.

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FORM 990-PF                      OTHER PROFESSIONAL FEES                      STATEMENT      4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	13,335.	13,335.		0.
TO FORM 990-PF, PG 1, LN 16C	13,335.	13,335.		0.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	26,291.	0.		0.
TO FORM 990-PF, PG 1, LN 18	26,291.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	4,881.	0.		0.
TO FORM 990-PF, PG 1, LN 23	4,881.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ISHARES MSCI EMRG MKT FUND	44,909.	43,219.
ISHARES TR MSCI EAFE	33,630.	33,464.
SPDR S&P 500 ETF TR	168,968.	200,813.
TOTAL TO FORM 990-PF, PART II, LINE 10B	247,507.	277,496.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ARTISAN INTL FUND	COST	60,146.	65,092.
ARTISAN MID CAP VALUE FUND	COST	0.	0.
COHEN & STEERS INST	COST	123,540.	133,266.
DFA US MICRO CAP PORT	COST	50,301.	52,442.
DODGE & COX INCOME FUND	COST	27,867.	28,340.
DODGE & COX STOCK FUND	COST	83,798.	93,462.
EAGLE SMALL CAP GROWTH	COST	48,040.	45,979.

EII INTL PROPERTY CL I	COST	0.	0.
GATEWAY FUND CL Y	COST	222,404.	225,074.
KALMAR GROWTH WITH VALUE	COST	802.	0.
KEELEY SMALL CAP VALUE	COST	60,390.	62,961.
LONGLEAF PARTNERS FUND	COST	58,869.	58,625.
MATTHEWS ASIAN GROWTH	COST	39,500.	37,649.
MUNDER MID CAP CORE	COST	0.	0.
OAKMARK INTL FD CLASS I	COST	59,451.	56,686.
PARAMETRIC TAX MGD EMRG	COST	151,040.	145,811.
PERRITT MICRO CAP	COST	79,475.	81,263.
PIMCO COMMODITY REAL	COST	108,574.	93,982.
PIMCO HIGH YIELD FUND	COST	0.	0.
PIMCO LOW DURATION FUND	COST	0.	0.
T ROWE PRICE GROWTH	COST	65,480.	73,815.
TEMPLETON GLOBAL BOND	COST	138,967.	131,808.
VANGUARD S/T INVESTMENT	COST	84,017.	83,545.
DFA INTL REAL ESTATE	COST	123,914.	114,759.
DODGE & COX INTL	COST	75,040.	72,091.
MATTHEWS PACIFIC TIGER	COST	40,040.	38,772.
T ROWE PRICE INST HIGH YIELD	COST	138,039.	132,019.
VANGUARD MID CAP	COST	94,040.	93,260.
VANGUARD 500 INDEX	COST	170,040.	168,541.
VICTORY MUNDER MID CAP	COST	94,729.	94,565.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,198,503.	2,183,807.



Schwab account 9521-2650  
Realized Gain/Loss  
2014

**SCHEDULE A**

Symbol	Name	Closed Date	Quantity	Proceeds	Cost Basis	Total Gain/(Loss)	Long Term Gain/(Loss)	Short Term Gain/(Loss)	Wash Sale?	Disallowed Loss
GTEYX	GATEWAY FUND CL Y	3/21/2014	692 042	\$19,980 00	\$19,844 70	135 30	--	135 30	No	
VFSTX	VANGUARD S/T INVESTMENT GRADE FUND INV CL	3/21/2014	1,867 41	\$19,980 00	\$20,070 92	(90 92)	--	(90 92)	No	
HSIIX	EAGLE SMALL CAP GROWTH FD CL I	5/6/2014	190 391	\$10,350 60	\$9,413 16	937 44	--	937 44	No	
EFA	ISHARES TR MSCI EAFE ETF	5/6/2014	70	\$4,770 61	\$4,477 91	292 70	--	292 70	No	
EIIPX	EII INTL PROPERTY CL I	8/11/2014	2,985 35	\$58,433 19	\$58,000 00	433 19	377 58	55 61	No	
PTLDX	PIMCO LOW DURATION FUND INSTL CL	9/29/2014	3,681 21	\$37,896 47	\$37,980 00	(83 53)	--	--	No	
ARTIX	ARTISAN INTL FUND INV	10/13/2014	175 009	\$5,000 00	\$5,103 26	(103 26)	--	(103 26)	No	
ARTOX	ARTISAN MID CAP VALUE FD INV	10/13/2014	197 628	\$5,000 00	\$5,134 37	(134 37)	--	(134 37)	No	
KSCIX	KEELEY SMALL CAP VALUE FD CL I	10/13/2014	144 802	\$4,980 00	\$5,430 16	(450 16)	--	(450 16)	No	
OAKIX	OAKMARK INTL FD CLASS I	10/13/2014	212 495	\$5,000 00	\$5,490 87	(490 87)	--	(490 87)	No	
PRCGX	PERRITT MICRO CAP OPPORTUNITIES FUND	10/13/2014	452 352	\$15,000 00	\$15,785 41	(785 41)	(299 20)	(486 21)	No	\$2 97
VFSUX	VANGUARD SHORT TERM INVESTMENT GRADE FUND ADMIRAL	10/13/2014	929 368	\$9,980 00	\$9,982 97	--	--	--	Yes	
PHIYX	PIMCO HIGH YIELD FUND INST CL	10/14/2014	7,619 00	\$71,750 93	\$72,989 73	(1,238 80)	(277 12)	(961 68)	No	
ARTOX	ARTISAN MID CAP VALUE FD INV	12/1/2014	1,981 03	\$48,871 94	\$50,022 85	(1,150 91)	153 32	(1,304 23)	No	
GTEYX	GATEWAY FUND CL Y	12/1/2014	2,026 33	\$60,000 00	\$57,251 66	2,748 34	2,748 34	--	No	
EFA	ISHARES TR MSCI EAFE ETF	12/1/2014	730	\$46,659 65	\$46,698 24	(38 59)	--	(38 59)	No	
KGSIX	KALMAR GROWTH WITH VALUE SM CAP INST	12/1/2014	1,594 25	\$32,869 40	\$33,020 00	(150 60)	940 46	(1,091 06)	No	
VFSUX	VANGUARD SHORT TERM INVESTMENT GRADE FUND ADMIRAL	12/1/2014	7,457 60	\$80,000 00	\$80,107 05	(107 05)	--	(107 05)	No	
Total				\$536,522 79	\$536,803 26	(277 50)	3,559 85	(3,837 35)		