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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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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 08/07, 2014, and ending 12/31, 2014

Name of foundation
MCDOWELL FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
FOUNDATION SOURCE 501 SILVERSIDE RD 123

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19809-1377

A Employer identification number
47-1584925

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

G Check all that apply ☒ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,344,028.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	1,351,157.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3.	3.		
4	Dividends and interest from securities	3,403.	3,403.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	183.			
b	Gross sales price for all assets on line 6a	2,728.			
7	Capital gain net income (from Part IV, line 2)		301.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	1,354,746.	3,707.		
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	154.	154.		
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 2.	5,910.	25.		5,885.
24	Total operating and administrative expenses Add lines 13 through 23	6,064.	179.		5,885.
25	Contributions, gifts, grants paid				
26	Total expenses and disbursements Add lines 24 and 25	6,064.	179.		5,885.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,348,682.			
b	Net investment income (if negative, enter -0-)		3,528.		
c	Adjusted net income (if negative, enter -0-)				

633 926 11

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments			105,783.	105,783.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 3			1,242,899.	1,238,245.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			0	1,348,682.	1,344,028.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				1,348,682.
30	Total net assets or fund balances (see instructions)			0	1,348,682.	
31	Total liabilities and net assets/fund balances (see instructions)			0	1,348,682.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	
2	Enter amount from Part I, line 27a	2	1,348,682.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,348,682.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,348,682.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	301.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

NOT AVAILABLE FOR INITIAL YEAR RETURNS

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			
2012			
2011			
2010			
2009			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 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			8

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)		1	71.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	71.
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	71.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	122.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		122.
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		51.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 51. Refunded ☐ 11	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
b 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
c 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) ☐ DE, _____		
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 . ATCH. 4	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 ☐ FOUNDATION SOURCE Telephone no ☐ 800-839-1754			
Located at ☐ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ☐ 19809-1377				
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			
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 ☐				

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	
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No		
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 5		0	0	0

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	247,649.
b	Average of monthly cash balances	1b	11,402.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	259,051.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	259,051.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,886.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	255,165.
6	Minimum investment return. Enter 5% of line 5	6	5,138.

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	5,138.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	71.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	71.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,067.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,067.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,067.

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	5,885.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,885.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,885.

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.

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Page **9****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				5,067.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 , 20 11 , 20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 5,885.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				5,067.
e Remaining amount distributed out of corpus	818.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	818.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	818.			
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	818.			

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

NOT APPLICABLE

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

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

		Prior 3 years				
Tax year		(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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Total			3a	
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	3.	
4 Dividends and interest from securities				14	3,403.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	183.	
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)					3,589.	
13 Total. Add line 12, columns (b), (d), and (e)					13	3,589.

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

[illegible]

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				

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.

Paid Preparer Use Only	Pnnnt/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	JEFFREY D HASKELL	JEFFREY D HASKELL	09/17/2015		P01345770
	Firm's name ▶ FOUNDATION SOURCE	Firm's EIN ▶ 510398347			
	Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042	Phone no 8008391754			

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

OMB No 1545-0047

2014▶ **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**Name of the organization**

MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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

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

Name of organization **MCDOWELL FAMILY FOUNDATION**Employer identification number
47-1584925**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	JOSEPH O. MCDOWELL ESTATE C/O MARGIE TODD, 188 SO. CLARKSON, #110 DENVER, CO 80209	\$ 220,726.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	JOSEPH O. MCDOWELL REVOCABLE TRUST C/O M. MCDOWELL, 188 SO. CLARKSON, #110 DENVER, CO 80209	\$ 1,130,431.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
1	ARTISAN MID CAP VALUE FD INVESTOR SHS ARTQX, 403.806 SH.	\$ 10,035.	12/30/2014
1	ALLIANCEBERN HIGH INCOME ADVISOR AGDYX, 1498.798 SH.	\$ 13,429.	12/30/2014
1	BLACKROCK ENHANCED DIVIDEND ACHIEVERS T BDJ, 1700 SH.	\$ 13,957.	12/30/2014
1	EATON VANCE GLOBAL MACRO FD CL I EIGMX, 1990.514 SH.	\$ 18,512.	12/30/2014
1	CLOUGH GLOBAL OPPRT FUND GLO, 1000 SH.	\$ 12,360.	12/30/2014
1	FIDELITY ADVISOR EMERG MKTS INC CL I FMKIX, 864.305 SH.	\$ 11,392.	12/30/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
1	PRINCIPAL REAL ESTATE FUND INSTL SHARES PIREX, 557.018 SH.	\$ 12,962.	12/30/2014
1	PRINCIPAL PREFERRED SECURITIES FUND PPSIX, 927.693 SH.	\$ 9,481.	12/30/2014
1	ROYCE PREMIER FUND W CLASS RPRWX, 897.254 SH.	\$ 17,909.	12/30/2014
1	ROYCE VALUE TRUST, INC. RVT, 500 SH.	\$ 7,228.	12/30/2014
1	THE GROWTH FUND OF AMERICA, INC., CLASS GFFFX, 454.047 SH.	\$ 19,474.	12/30/2014
1	HARBOR FDS INTL FD HAINX, 134.108 SH.	\$ 8,724.	12/30/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
1	JP MORGAN US LARGE CAP CORE PLUS FUND JLPSX, 761.238 SH.	\$ 22,578.	12/30/2014
1	NUVEEN DOW 30SM DYNAMIC OVERWRITE FUND DIAX, 864 SH.	\$ 13,712.	12/30/2014
1	OPPENHEIMER DEVELOPING MARKETS FUND CLA ODVYX, 210.272 SH.	\$ 7,387.	12/30/2014
1	PACIFIC FUNDS FLOATING RATE INCOME ADVI PLFDX, 1315.502 SH.	\$ 13,444.	12/30/2014
2	PACIFIC FUNDS FLOATING RATE INCOME ADVI PLFDX, 5.923 SH.	\$ 60.	12/31/2014
2	PRINCIPAL REAL ESTATE FUND INSTL SHARES PIREX, 2.153 SH.	\$ 49.	12/31/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
2	PRINCIPAL PREFERRED SECURITIES FUND PPSIX, 4.561 SH.	\$ 47.	12/31/2014
2	ENERPLUS CORP ERF, 1000 SH.	\$ 9,760.	12/29/2014
2	VANGUARD HEALTH CARE FD ADMIRAL VGHAX, 401.933 SH.	\$ 36,082.	12/24/2014
2	TWO HARBORS INVESTMENT CORP. TWO, 2000 SH.	\$ 20,620.	12/24/2014
2	TOUCHSTONE SANDS CAPITAL FUND CISGX, 1439 SH.	\$ 32,291.	12/24/2014
2	TORTOISE POWER AND ENERGY TPZ, 2000 SH.	\$ 50,960.	12/24/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
2	STARWOOD PROPERTY TRUST INC STWD, 1500 SH.	\$ 35,258.	12/24/2014
2	SELECT SECTOR SPDR UTILITIES XLU, 1000 SH.	\$ 47,545.	12/24/2014
2	DB CAPITAL FDG VIII - 6.375% - PERPETUA DUA, 1000 SH.	\$ 25,445.	12/24/2014
2	COSTAMARE INC CMRE, 1500 SH.	\$ 28,125.	12/24/2014
2	GUGGENHEIM MID CAP VALUE FD SEVAX, 863.537 SH.	\$ 29,378.	12/24/2014
2	CENTRAL FUND OF CANADA LIMITED CEF, 3000 SH.	\$ 34,065.	12/24/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
2	CALAMOS GLOBAL DYNAMIC INCOME FD CHW, 3500 SH.	\$ 30,275.	12/24/2014
2	PENNSYLVANIA REAL ESTATE INVESTMENT TRU PEI-PB, 2000 SH.	\$ 51,340.	12/24/2014
2	ISHARES DJ US UTILITIES IDU, 200 SH.	\$ 23,795.	12/24/2014
2	GOLDMAN SACHS GRP INC. GS-PC, 1000 SH.	\$ 20,120.	12/24/2014
2	FIRST EAGLE SOGEN OVERSEAS FUND CLASS I SGOIX, 2695.103 SH.	\$ 60,343.	12/24/2014
2	FIDELITY ADVISOR EMERG MKTS INC CL I FMKIX, 1439.216 SH.	\$ 19,185.	12/24/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
2	ENERPLUS CORP ERF, 2500 SH.	\$ 24,713.	12/24/2014
2	EATON VANCE GLOBAL MACRO FD CL I EIGMX, 2283.996 SH.	\$ 21,333.	12/24/2014
2	PRINCIPAL GLOBAL DVRSFD INC FD PGDIX, 2498.002 SH.	\$ 35,222.	12/24/2014
2	NEUBERGER BERMAN REAL ESTATE SECURITIES NRO, 4000 SH.	\$ 21,120.	12/24/2014
2	JP MORGAN US LARGE CAP CORE PLUS FUND JLPSX, 3113.078 SH.	\$ 92,178.	12/24/2014
2	MERRILL LYNCH CAP TR PFD - 6.450% - 06/ MER-PK, 2000 SH.	\$ 50,510.	12/24/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
2	IVY ASSET STRATEGY FUND CLASS I IVAEX, 2711.575 SH.	\$ 70,365.	12/24/2014
2	ISHARES MSCI EMERGING MARKETS INDEX FD EEM, 500 SH.	\$ 19,520.	12/24/2014
2	RYDEX SERIES FDS, ABS RETURN STRATEGIES RYMSX, 1332.551 SH.	\$ 31,795.	12/24/2014
2	PRINCIPAL PREFERRED SECURITIES FUND PPSIX, 2093.385 SH.	\$ 21,436.	12/24/2014
2	PIONEER CULLEN VAL FD CL Y CVFYX, 1591.202 SH.	\$ 28,514.	12/24/2014
2	OPPENHEIMER INTERNATIONAL BOND FD CLASS OIBYX, 3179.91 SH.	\$ 18,793.	12/24/2014

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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
2	OPPENHEIMER DEVELOPING MARKETS FUND CLA ODVYX, 321.673 SH.	\$ 11,281.	12/24/2014
2	PIONEER OAK RIDGE SMALL CAP ORIYX, 779.787 SH.	\$ 30,692.	12/24/2014
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization MCDOWELL FAMILY FOUNDATION

Employer identification number

47-1584925

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 information once. See instructions.) ▶ \$ _____

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

ATTACHMENT 1

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT SERVICES	154.	154.
TOTALS	<u>154.</u>	<u>154.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	35.		35.
ADMINISTRATIVE SET-UP FEE	4,500.		4,500.
BANK CHARGES	25.	25.	
DELAWARE INCORPORATION FEES	500.		500.
IRS APPLICATION FEES	850.		850.
TOTALS	<u>5,910.</u>	<u>25.</u>	<u>5,885.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 3

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ALLIANCEBERN HIGH INCOME ADVIS	13,429.	13,429.
ARTISAN MID CAP VALUE FD INVES	10,035.	9,950.
BLACKROCK ENHANCED DIVIDEND AC	11,412.	11,287.
CALAMOS GLOBAL DYNAMIC INCOME	30,275.	32,305.
CENTRAL FUND OF CANADA LIMITED	34,065.	34,740.
CLOUGH GLOBAL OPPRT FUND	12,360.	12,820.
COSTAMARE INC	28,125.	26,415.
DB CAPITAL FDG VIII - 6.375% -	25,445.	25,600.
EATON VANCE GLOBAL MACRO FD CL	39,920.	39,871.
ENERPLUS CORP	34,473.	33,600.
FIDELITY ADVISOR EMERG MKTS IN	30,759.	30,520.
FIRST EAGLE SOGEN OVERSEAS FUN	60,343.	59,804.
GOLDMAN SACHS GRP INC.	20,120.	20,020.
GUGGENHEIM MID CAP VALUE FD	29,378.	29,205.
HARBOR FDS INTL FD	8,724.	8,688.
ISHARES DJ US UTILITIES	23,795.	23,654.
ISHARES MSCI EMERGING MARKETS	19,520.	19,645.
IVY ASSET STRATEGY FUND CLASS	70,364.	69,795.
JP MORGAN US LARGE CAP CORE PL	114,756.	113,904.
MERRILL LYNCH CAP TR PFD - 6.4	50,510.	50,640.
NEUBERGER BERMAN REAL ESTATE S	21,120.	21,160.
NUVEEN DOW 30SM DYNAMIC OVERWR	13,712.	13,323.
OPPENHEIMER DEVELOPING MARKETS	18,668.	18,650.
OPPENHEIMER INTERNATIONAL BOND	18,793.	18,793.
PACIFIC FUNDS FLOATING RATE IN	13,504.	13,320.
PENNSYLVANIA REAL ESTATE INVES	51,340.	51,773.
PIONEER CULLEN VAL FD CL Y	28,514.	28,212.
PIONEER OAK RIDGE SMALL CAP	30,692.	30,412.
PRINCIPAL GLOBAL DVRSFD INC FD	35,506.	35,205.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 3 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PRINCIPAL PREFERRED SECURITIES	31,069.	30,997.
PRINCIPAL REAL ESTATE FUND INS	13,011.	12,805.
ROYCE PREMIER FUND W CLASS	17,909.	17,730.
ROYCE VALUE TRUST, INC.	7,228.	7,165.
RYDEX SERIES FDS, ABS RETURN S	31,795.	31,915.
SELECT SECTOR SPDR UTILITIES	47,545.	47,220.
STARWOOD PROPERTY TRUST INC	35,258.	34,860.
THE GROWTH FUND OF AMERICA, IN	19,474.	19,342.
TORTOISE POWER AND ENERGY	50,960.	51,520.
TOUCHSTONE SANDS CAPITAL FUND	32,291.	32,018.
TWO HARBORS INVESTMENT CORP.	20,620.	20,040.
VANGUARD HEALTH CARE FD ADMIRA	36,082.	35,893.
TOTALS	<u>1,242,899.</u>	<u>1,238,245.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,728.		PUBLICLY-TRADED SECURITIES 2,427.					301.	
TOTAL GAIN (LOSS)							<u>301.</u>	

MCDOWELL FAMILY FOUNDATION

47-1584925

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 4

NAME AND ADDRESS

JOSEPH O. MCDOWELL ESTATE
C/O MARGIE TODD, 188 SO. CLARKSON, #110
DENVER, CO 80209

JOSEPH O. MCDOWELL REVOCABLE TRUST
C/O M. MCDOWELL, 188 SO. CLARKSON, #110
DENVER, CO 80209

MCDOWELL FAMILY FOUNDATION

47-1584925

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

ATTACHMENT 5

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

ERIN MCDOWELL VP / DIR
FOUNDATION SOURCE 501 SILVERSIDE RD 1.00
123

WILMINGTON, DE 19809-1377

MARGIE TODD PRES / DIR / SEC
FOUNDATION SOURCE 501 SILVERSIDE RD 1.00
123

WILMINGTON, DE 19809-1377

CINDY YALLOP DIR / TREAS
FOUNDATION SOURCE 501 SILVERSIDE RD 1.00
123

WILMINGTON, DE 19809-1377