Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation TAD BECK FUND	**A** Employer identification number 47-6057394
Number and street (or P O box number if mail is not delivered to street address) P O Box 1566 — Room/suite	**B** Telephone number (see instructions) 540-258-5222
City or town, state or province, country, and ZIP or foreign postal code Lexington, VA 24450	**C** If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,646,525

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	70,256	70,256	70,256	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		62,928		
	8	Net short-term capital gain			0	
	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)	18,345	18,345	18,345	
	12	**Total.** Add lines 1 through 11	88,601	151,529	88,601	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	12,727	12,727	12,727	12,727
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	11,703	11,703	11,703	11,703
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	24,430	24,430	24,430	24,430
	25	Contributions, gifts, grants paid	187,000			187,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	211,430	24,430	24,430	211,430
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(122,829)			
	b	**Net investment income** (if negative, enter -0-)		127,099		
	c	**Adjusted net income** (if negative, enter -0-)			64,171	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	4,827	8,243	8,243
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,895,382	2,832,065	4,638,282
	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)	2,900,209	2,840,308	4,646,525
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			
	30 **Total net assets or fund balances** (see instructions)	2,900,209	2,840,308	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,900,209	2,840,308	

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	2,900,209
2	Enter amount from Part I, line 27a	2	(122,829)
3	Other increases not included in line 2 (itemize) ▶ capital gains	3	62,928
4	Add lines 1, 2, and 3	4	2,840,308
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	2,840,308

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				
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	PLEASE SEE			
c	ATTACHMENTS			62,928
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(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	
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	62,928
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	(8,996)

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	197,204	2,710,174	073
2012	217,843	2,563,695	085
2011	232,372	2,537,170	092
2010	265,519	2,424,172	109
2009	262,852	2,453,065	107

2	**Total** of line 1, column (d)	2	466
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	093
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,842,205
5	Multiply line 4 by line 3	5	171,694
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,271
7	Add lines 5 and 6	7	172,965
8	Enter qualifying distributions from Part XII, line 4	8	211,430

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1,271
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	1,271
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	1,271
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 0		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	0
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	1,271
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ ______ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✔
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✔
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✔
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DELAWARE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✔	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

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

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		11		✔
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		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	✔	
	Website address ▶				
14	The books are in care of ▶ T E Beck, Jr Telephone no ▶ 540-258-5222				
	Located at ▶ 320 Old Oaks Lane, Glasgow, VA ZIP+4 ▶ 24555-2299				
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		
	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		✔
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		✔
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		✔

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

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

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
T E Beck, Jr 320 Old Oaks Lane, Glasgow, VA	Pres /Director	0	0	0
Ann M Beck same	Vice-Pres/Director	0	0	0
Avent C Beck 255 Old Oaks Lane, Glasgow, VA	Secty/Director	0	0	0
John C Beck 126 Hook Rd ,Bedford, NY 10506	Treas /Director	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		
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 NO SUCH ACTIVITIES	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,863,724
b	Average of monthly cash balances	1b	6,535
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,870,259
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	1,870,259
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	28,054
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,842,205
6	**Minimum investment return.** Enter 5% of line 5	6	92,110

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	92,110
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,271		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,271
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	90,839
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	90,839
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	90,839

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	211,4390
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	211,430
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	211,4390

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					90,839
2 Undistributed income, if any, as of the end of 2014:					
a Enter amount for 2013 only					
b Total for prior years: 20___,20___,20___					
3 Excess distributions carryover, if any, to 2014:					
a From 2009					
b From 2010					
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: ▶ $ 211,430					
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					90,839
e Remaining amount distributed out of corpus		120,591			
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		120,591			
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		120,591			
10 Analysis of line 9:					
a Excess from 2010	148,802				
b Excess from 2011	111,324				
c Excess from 2012	91,838				
d Excess from 2013	70,777				
e Excess from 2014	121,430				

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

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)

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

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

1 Information Regarding Foundation Managers:

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

Ann M Beck & T E Beck, Jr

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Keewaydin Foundation, Salisbury, VT			biochem lake work, construction	70,000
Sinte Gleska University, Mission, SD			funding of Great Plains Arts Institute	100,000
Margaret MacKichan	none	none	Field & regional activities of Institute	10,000
Ned Day	none	none	Assistant in this field work	2,000
Univ of North Carolina, Chapel Hill			Graduate Students Fund	5,000
Total ▶ **3a**				187,000
b *Approved for future payment*				
Sinte Gleska University			Spring semester funding for Art Institute	50,000
Total ▶ **3b**				50,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b NO SUCH ACTIVITIES					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

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

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		NO SUCH ACTIVITIES	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Edward Beck Jr. | 5/11/15 | Pres /Director

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

651113

☒ Final K-1 ☐ Amended K-1 OMB No 1545-0123

Schedule K-1 (Form 1065)

2014

Department of the Treasury
Internal Revenue Service

For calendar year 2014, or tax year beginning ____________, 2014 ending __________, 20

Partner's Share of Income, Deductions, Credits, etc.

▶See back of form and separate instructions.

2014 Tax Information Statement

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Account Number:	**BM4174**
Recipient's Tax ID Number:	**XX-XXX7394**
Payer's Federal ID Number:	**20-8007203**
Questions?	**(844)221-1939**
☐ **Corrected**	☐ **2nd TIN notice**

Recipient's Name and Address:
TAD BECK FUND
THADDEUS E. BECK JR.
320 OLD OAKS LANE
GLASGOW, VA 24555

2014 Combined Year-End 1099 Forms

Form 1099-DIV Dividends and Distributions
OMB No. 1545-0110

1a	Total ordinary dividends	$66,490.32
1b	Qualified dividends	$63,377.04
2a	Total capital gain distributions	$5,990.46
2b	Unrecaptured Section 1250 Gain	
2c	Section 1202 gain	
2d	Collectibles (28%) gain	
3	Nondividend distributions	
4	**Federal income tax withheld**	
5	Investment expenses	
6	Foreign tax paid	$2,621.02
7	Foreign country or U.S. possession	Various
8	Cash liquidation distributions	
9	Non-cash liquidation distributions	
10	Exempt-interest dividends	
11	Specified private activity bond interest dividends	
12	State	VA
13	State identification number	
14	State tax withheld	

Form 1099-INT Interest Income
OMB No. 1545-0112

1	Interest income	$388.87
2	Early withdrawal penalty	
3	Interest on U.S. Savings Bonds and Treasury obligations	
4	**Federal income tax withheld**	
5	Investment expenses	
6	Foreign tax paid	
7	Foreign country or U.S. possession	
8	Tax-exempt interest	
9	Specified private activity bond interest	
10	Market discount	
11	Bond premium	
12	Tax-exempt bond CUSIP no.	
13	State	VA
14	State identification number	
15	State tax withheld	

Summary of Form 1099-B
Proceeds from Broker and Barter Exchange Transactions

1d	Proceeds	$577,316.79
1e	Cost or other basis	$160,517.58
1g	Adjustments	
4	**Federal income tax withheld**	
8	Profit or (loss) realized in 2014 on closed contracts	
9	Unrealized profit or (loss) on open contracts - 2013	
10	Unrealized profit or (loss) on open contracts - 2014	
11	Aggregate profit or (loss) on contracts	

Sales Price less commissions and option premiums from each sale transaction are reported individually to the IRS. Refer to the 1099-B section of this Tax Information Statement.

Summary of Form 1099-OID
Original Issue Discount

1	Original issue discount for 2014	
2	Other periodic interest	
3	Early withdrawal penalty	
4	**Federal income tax withheld**	
5	Market discount	
6	Acquisition premium	
8	Original issue discount on US Treasury obligations	
9	Investment expenses	

Original Issue Discount Amounts are reported individually to the IRS. Refer to the 1099-OID section of this Tax Information Statement.

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

STATE STREET.

2014 Tax Information Statement

TAD BECK FUND

Account Number: BM4174
Tax ID Number: XX-XXX7394

Tax Summary

Listed below is a summarization of all items posted to your account. It includes items reported to the IRS on 1099 Forms INT, DIV, B and OID, items reported to the IRS by individual payers, and miscellaneous information you may need in the preparation of your federal and state income tax returns.

INCOME	Reported on Combined 1099	Total
Domestic Dividends:		
Total for year	$47,005.75	$47,005.75
Qualified	$46,172.84	$46,172.84
U.S. Government Interest Reported as Dividends:		
Total for year	$5.56	$5.56
Qualified	$0.00	$0.00
Foreign Dividends:		
Total for year	$19,479.01	$19,479.01
Qualified	$17,204.20	$17,204.20
Domestic Interest	$388.87	$388.87
Market Discount	$0.00	$3,835.00
Short Term Gains and Losses:		
Other Short Term (Basis information reported to the IRS):		
Sales Price	$5,650.24	$5,650.24
Cost or other basis	$4,946.03	$4,946.03
Net gain/loss	(N/A)	$704.21
Other Short Term (Basis information not reported to the IRS):		
Sales Price	$37,477.88	$37,477.88
Cost or other basis	(N/A)	$47,178.32
Net gain/loss	(N/A)	-$9,700.44
Long Term Gains and Losses:		
Capital Gain Distributions:		
Capital gain distributions	$5,990.46	$5,990.46
Other Long Term (Basis information reported to the IRS):		
Sales Price	$153,990.91	$153,990.91
Cost or other basis	$155,571.55	$155,571.55
Market discount	$0.00	$0.00

STATE STREET.

2014 Tax Information Statement

TAD BECK FUND

Account Number: BM4174
Tax ID Number: XX-XXX7394

INCOME

	Reported on Combined 1099	Total	
Net gain/loss	(N/A)	-$1,580.64	
Other Long Term (Basis information not reported to the IRS):			
Sales Price	$380,197.76	$380,197.76	
Cost or other basis	(N/A)	$322,862.52	
Net gain/loss	(N/A)	$57,335.24	
Royalty Income - Mineral (Active/Passive Activity)	(N/A)	$10,263.67	San Juan Basin

DEDUCTIONS

	Total
Other Deductions	$2,196.71
Other Deductions Subject to 2% Limitation	$10,196.12

MISCELLANEOUS

	Reported on 1099	Total
Foreign Taxes Paid on Dividends and Interest	$2,621.02	$2,621.02

OTHER INFORMATION

This return includes amounts from the following Royalty Trusts. Additional information may be required to complete your individual tax return. Tax booklets which provide the additional information published by the Royalty Trusts are available through the website indicated below. Upon request, we will provide a printed copy of the tax booklets.

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Summary of Foreign Investments

Country	Foreign Dividends Qualified	Foreign Dividends Non-Qualified	Foreign Interest	Total Foreign Income	Foreign Tax Paid
Reported on 1099 Forms DIV or INT	*1099-DIV Box 1*		*1099-INT Box 1*		*1099-DIV/INT Box 6*
BELGIUM	3,887.47			3,887.47	971.87
CANADA	2,108.00			2,108.00	527.00
LUXEMBOURG	1,459.00			1,459.00	
NETHERLANDS	3,534.00			3,534.00	530.10
OTHER COUNTRIES	3,192.12	2,274.81		5,466.93	429.59
SPAIN	773.61			773.61	162.46
UNITED KINGDOM	2,250.00			2,250.00	
Total Reported on 1099 Forms DIV or INT	**17,204.20**	**2,274.81**		**19,479.01**	**2,621.02**
Total Foreign Investments	**17,204.20**	**2,274.81**		**19,479.01**	**2,621.02**

(Enter on Form 1116)

Important Tax Return Documents Enclosed

2014 Tax Information Statement

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Account Number: BM4174
Recipient's Tax ID Number: XX-XXX7394
Payer's Federal ID Number: 20-8007203
Payer's State ID Number:
State: VA
Questions? (844)221-1939

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
TAD BECK FUND
THADDEUS E. BECK JR.
320 OLD OAKS LANE
GLASGOW, VA 24555

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
Short Term Sales Reported on 1099-B										
175.0	NOW INC/DE-W/I									
67011P100	07/31/2014	08/06/2013	A	5,650.24	4,946.03		0.00	704.21	0.00	0.00
Total Short Term Sales Reported on 1099-B				**5,650.24**	**4,946.03**		**0.00**	**704.21**	**0.00**	**0.00**
Report on Form 8949, Part I, with Box A checked										
Long Term Sales Reported on 1099-B										
700.0	COACH INC									
189754104	05/02/2014	Various	D	30,775.44	36,158.92		0.00	-5,383.48	0.00	0 00
900.0	COACH INC									
189754104	05/05/2014	Various	D	39,044.82	45,956.40		0.00	-6,911.58	0.00	0 00
300 0	LOWES COS INC									
548661107	03/04/2014	01/07/2011	D	15,135.16	7,216.98		0.00	7,918.18	0.00	0.00
400.0	LOWES COS INC									
548661107	08/14/2014	01/07/2011	D	20,120.07	9,622.64		0.00	10,497 43	0.00	0.00
225.0	NOW INC/DE-W/I									
67011P100	07/31/2014	02/28/2013	D	7,264.59	6,051.02		0.00	1,213.57	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Account Number:	**BM4174**
Recipient's Tax ID Number:	**XX-XXX7394**
Payer's Federal ID Number:	**20-8007203**
Payer's State ID Number:	
State:	**VA**
Questions?	**(844)221-1939**

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
TAD BECK FUND
THADDEUS E. BECK JR.
320 OLD OAKS LANE
GLASGOW, VA 24555

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
2500.0	SUBSEA 7 SA-SPON ADR									
864323100	07/31/2014	Various	D	41,650.83	50,565.59		0.00	-8,914.76	0.00	0.00
Total Long Term Sales Reported on 1099-B				**153,990.91**	**155,571.55**		**0.00**	**-1,580.64**	**0.00**	**0.00**

Report on Form 8949, Part II, with Box D checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Account Number: BM4174
Recipient's Tax ID Number: XX-XXX7394
Payer's Federal ID Number: 20-8007203
Payer's State ID Number:
State: VA
Questions? (844)221-1939

☐ **Corrected** ☐ **2nd TIN notice**

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Recipient's Name and Address:
TAD BECK FUND
THADDEUS E. BECK JR.
320 OLD OAKS LANE
GLASGOW, VA 24555

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property *(Box 1a)*

CUSIP Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
Short Term Sales Reported on 1099-B										
1400.0	THE CARLYLE GROUP									
14309L102	12/18/2014	Various	B	37,477.88	47,178.32 U		0.00	-9,700.44	0.00	0.00
Total Short Term Sales Reported on 1099-B				**37,477.88**	**47,178.32**		**0.00**	**-9,700.44**	**0.00**	**0.00**
Report on Form 8949, Part I, with Box B checked										
Long Term Sales Reported on 1099-B										
100000.0	GEN ELEC CAP CORP 0.4988% 9/15/14									
36962GK94	09/15/2014	09/15/2010	E	100,000.00	100,000.00		0.00	0.00	0.00	0.00
500.0	INTL BUSINESS MACHINES CORP CAP									
459200101	10/23/2014	07/28/2010	E	81,133.00	64,223.65		0.00	16,909.35	0.00	0.00
300.0	LOWES COS INC									
548661107	08/14/2014	11/11/2010	E	15,090.06	6,681.57		0.00	8,408.49	0.00	0.00
500.0	LOWES COS INC									
548661107	08/27/2014	11/11/2010	E	26,274.42	11,135.95		0.00	15,138.47	0.00	0.00
1500.0	MERCK & CO INC									
58933Y105	11/10/2014	Various	E	87,415.06	88,258.18		0.00	-843.12	0.00	0.00

2014 Tax Information Statement

Account Number:	**BM4174**
Recipient's Tax ID Number:	**XX-XXX7394**
Payer's Federal ID Number:	**20-8007203**
Payer's State ID Number:	
State:	**VA**
Questions?	**(844)221-1939**
☐ **Corrected**	☐ **2nd TIN notice**

Recipient's Name and Address:
TAD BECK FUND
THADDEUS E. BECK JR.
320 OLD OAKS LANE
GLASGOW, VA 24555

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property *(Box 1a)*

CUSIP Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
2000.0	NOBLE CORP PLC									
G65431101	09/05/2014	03/27/2009	E	53,098.02	43,618.14		0.00	9,479.88	0.00	0.00
0.6667	PARAGON OFFSHORE PLC									
G6S01W108	08/08/2014	03/27/2009	E	6.34	6.23		0.00	0.11	0.00	0.00
666.0	PARAGON OFFSHORE PLC									
G6S01W108	08/14/2014	03/27/2009	E	6,179.67	6,222.83		0.00	-43.16	0.00	0.00
100.0	WATERS CORP COM									
941848103	01/30/2014	05/02/2002	E	11,001.19	2,715.97		0.00	8,285.22	0.00	0.00
Total Long Term Sales Reported on 1099-B				**380,197.76**	**322,862.52**		**0.00**	**57,335.24**	**0.00**	**0.00**

Report on Form 8949, Part II, with Box E checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Payer's Name and Address:
STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Account Number: BM4174
Recipient's Tax ID Number: XX-XXX7394
Payer's Federal ID Number: 20-8007203
Questions? (844)221-1939

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
TAD BECK FUND
THADDEUS E. BECK JR.
320 OLD OAKS LANE
GLASGOW, VA 24555

2014 Form 1099-MISC: Miscellaneous Income

OMB No. 1545-0115

1.	Rents	
2.	Royalties	$12,157.93
3.	Other income	
4.	**Federal income tax withheld**	
5.	Fishing boat proceeds	
6.	Medical and health care payments	
7.	Nonemployee compensation	
8.	Substitute payments in lieu of dividends or interest	
9.	Payer made direct sales of $5,000 or more of consumer products to a buyer (recipient) for resale	☐
10.	Crop insurance proceeds	
13.	Excess golden parachute payments	
14.	Gross proceeds paid to an attorney	
15a.	Section 409A deferrals	
15b.	Section 409A income	

16.	State tax withheld	
17.	State: VA	Payer's state no:
18.	State income	

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

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Dividends and Interest Detail

Qualified Dividends

Qualified Domestic Dividends

Description	Amount of dividend
Reported on Form 1099-DIV	
ABBOTT LABORATORIES	1,672.00
AMERICAN EXPRESS CO. COM	1,372.00
BAXTER INTL INC COM	6,868.00
COACH INC	1,080.00
CONOCOPHILLIPS	4,544.00
DEVON ENERGY CORPORATION NEW	2,256.00
EXXON MOBIL CORPORATION	1,333.80
FEDEX CORPORATION	490.00
FLUOR CORP. NEW -WI	1,501.00
HUBBELL INC CLASS A	2,472.00
INTL BUSINESS MACHINES CORP CAP	1,575.00
LEUCADIA NATL CORP COM	1,984.24
LOWES COS INC	2,566.00
MERCK & CO INC	5,280.00
MICROSOFT CORP COM	2,875.00
NATIONAL OILWELL VARCO INC	2,624.00
QUALCOMM INC COM	1,610.00
ROPER INDS INC NEW COM	1,504.80

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Qualified Domestic Dividends

Description	Amount of dividend
US BANCORP	2,565.00
Total Reported on Form 1099-DIV	**$46,172.84**
Total Qualified Domestic Dividends	**$46,172.84**

Qualified Foreign Dividends

Description	Amount of dividend
Reported on Form 1099-DIV	
ANHEUSER BUSCH INBEV SA/NV-SP ADR	3,887.47
BECK MACK & OLIVER GLOBAL EQUITY FD	1,377.12
BROOKFIELD ASSET MGMT CL A	2,108.00
GRIFOLS SA-ADR	773.61
NOBLE CORP PLC	2,250.00
ROYAL DUTCH SHELL PLC ADR A	3,534.00
SCHLUMBERGER LTD COM	1,815.00
SUBSEA 7 SA-SPON ADR	1,459.00
Total Reported on Form 1099-DIV	**$17,204.20**
Total Qualified Foreign Dividends	**$17,204.20**

Total Qualified Dividends included on 1099-DIV box 1a and 1b **$63,377.04**

Important Tax Return Documents Enclosed

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Non-Qualified Dividends

Non-Qualified Domestic Dividends

Description	Amount of dividend
Reported on Form 1099-DIV	
BECK MACK & OLIVER GLOBAL EQUITY FD	822.14
MORGAN STANLEY GOVERNMENT FUND#8342	10.77
Total Reported on Form 1099-DIV	**$832.91**
Total Non-Qualified Domestic Dividends	**$832.91**

Non-Qualified U.S. Government Interest Reported as Dividends

Description	Amount of dividend
Reported on Form 1099-DIV	
MORGAN STANLEY GOVERNMENT FUND#8342	5.56
Total Reported on Form 1099-DIV	**$5.56**
Total Non-Qualified U.S. Government Interest Reported as Dividends	**$5.56**

Non-Qualified Foreign Dividends

Description	Amount of dividend
Reported on Form 1099-DIV	
BECK MACK & OLIVER GLOBAL EQUITY FD	2,274.81
Total Reported on Form 1099-DIV	**$2,274.81**

2014 Tax Information Statement

TAD BECK FUND

Account Number: BM4174
Tax ID Number: XX-XXX7394

Non-Qualified Foreign Dividends

Description	Amount of dividend
Total Non-Qualified Foreign Dividends	**$2,274.81**
Total Non-Qualified Dividends included in Form 1099-DIV box 1a	**$3,113.28**

Capital Gain Distributions

Description	Amount of dividend
Reported on Form 1099-DIV	
BECK MACK & OLIVER GLOBAL EQUITY FD	5,990.46
Total Reported on Form 1099-DIV	**$5,990.46**
Total capital gain distributions	**$5,990.46**

Interest

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Domestic Interest

Description	Amount of market discount	Amount of bond premium	Amount of interest
Reported on Form 1099-INT			
GEN ELEC CAP CORP 0.4988% 9/15/14			375.83
SAN JUAN BASIN ROYALTY TR UNIT BEN INT			13.04
Total Reported on Form 1099-INT			**$388.87**
Not Reported on Form 1099-INT			
GEN ELEC CAP CORP 0.4988% 9/15/14	3,835.00		
Total Not Reported on Form 1099-INT	**$3,835.00**		
Total Domestic Interest	**$3,835.00**		**$388.87**

Foreign Tax Withheld on Dividends and Interest

Description	Amount of tax
BELGIUM	
ANHEUSER BUSCH INBEV SA/NV-SP ADR	971.87
Total for BELGIUM	**$971.87**
CANADA	
BROOKFIELD ASSET MGMT CL A	527.00
Total for CANADA	**$527.00**
NETHERLANDS	
ROYAL DUTCH SHELL PLC ADR A	530.10
Total for NETHERLANDS	**$530.10**
OTHER COUNTRIES	

Important Tax Return Documents Enclosed

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Foreign Tax Withheld on Dividends and Interest

Description	Amount of tax
BECK MACK & OLIVER GLOBAL EQUITY FD	132.23
BECK MACK & OLIVER GLOBAL EQUITY FD	297.36
Total for OTHER COUNTRIES	**$429.59**
SPAIN	
GRIFOLS SA-ADR	162.46
Total for SPAIN	**$162.46**
Total Foreign Tax Withheld on dividends and interest (1099-INT and 1099-Div box 6)	**$2,621.02**

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Other Tax Information

Deductions

Other Deductions

Description	Amount of expense
Custodian & Management Fees (allocable)	2,068.71
Other Non-Allocable Expense - Income	128.00
Total Other Deductions	**2,196.71**

Other Deductions Subject to 2% Limitation

Description	Amount of expense
Investment Management Fees	10,196.12
Total Other Deductions Subject to 2% Limitation	**10,196.12**

2014 Tax Information Statement

Account Number: BM4174
Tax ID Number: XX-XXX7394

TAD BECK FUND

Profit or Loss from Supplemental Activity

Royalty Income or Loss

ROYALTY PROPERTY	Amount	Total	Net
SAN JUAN BASIN ROYALTY TR UNIT BEN INT			
Income			
INCOME	$12,157.93		
Total		$12,157.93	
Expenses			
OTHER ROYALTY EXPENSES	-$293.56		
PRODUCTION TAXES	-$1,600.70		
Total		-$1,894.26	
Royalty Income or Loss			$10,263.67
Net Royalty Income or Loss			$10,263.67

Important Tax Return Documents Enclosed