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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE LENOX D AND FRANCES W BAKER FOUNDATION

A Employer identification number
54-1788401

Number and street (or P O box number if mail is not delivered to street address)
901 SOUTH BOND STREET

Room/suite

B Telephone number (see instructions)
(410) 537-5450

City or town, state or province, country, and ZIP or foreign postal code
BALTIMORE, MD 21231

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 ▶ ☐

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ 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)* ▶$ 2,227,534

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))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	30,195	30,195		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	232,646			
	b	Gross sales price for all assets on line 6a 606,236				
	7	Capital gain net income (from Part IV, line 2)		232,646		
	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)				
	12	**Total.** Add lines 1 through 11	262,841	262,841		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	7,843	7,843		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	8,567	840		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,410	8,683	0	0
	25	Contributions, gifts, grants paid	281,000			281,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	297,410	8,683	0	281,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-34,569			
	b	**Net investment income** (if negative, enter -0-)		254,158		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	47,790	77,723	77,723
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	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)	1,476,616	1,412,096	2,149,811
	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)			0
	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)	1,524,406	1,489,819	2,227,534
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	
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	1,524,406	1,489,819	
	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)	1,524,406	1,489,819	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,524,406	1,489,819	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,524,406
2	Enter amount from Part I, line 27a	2	-34,569
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,489,837
5	Decreases not included in line 2 (itemize) ▶	5	18
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,489,819

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	232,646
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	

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 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	240,000	2,307,393	0 104013
2012	212,254	2,134,681	0 099431
2011	160,000	2,185,731	0 073202
2010	471,811	2,029,331	0 232496
2009	98,310	1,914,151	0 05136

2	**Total** of line 1, column (d).	2	0 560502
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 1121
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,407,538
5	Multiply line 4 by line 3.	5	269,885
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,542
7	Add lines 5 and 6.	7	272,427
8	Enter qualifying distributions from Part XII, line 4.	8	281,000

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 page 18 of the 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	2,542
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	2,542
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	2,542
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 4,612		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	4,612
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
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	2,070
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,070 **Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MD			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶BROWN ADVISORY Telephone no ▶(410) 537-5450

Located at ▶901 S BOND STREET SUITE 400 BALTIMORE MD ZIP+4 ▶21231

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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		No
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		No
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		No
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		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

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
FRANCES W BAKER 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 0	0		
LENOX D BAKER JR 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 0	0		
SARA F BAKER 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 0	0		
MARGARET W BAKER 400 W BRAMBLETON AVE SUITE 200 NORFOLK, VA 23510	OFFICER 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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (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 . . . . ►		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	2,396,225
b	Average of monthly cash balances		1b	47,976
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	2,444,201
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	2,444,201
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	36,663
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,407,538
6	**Minimum investment return.** Enter 5% of line 5		6	120,377

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	120,377
2a	Tax on investment income for 2014 from Part VI, line 5	2a 2,542		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,542
3	Distributable amount before adjustments Subtract line 2c from line 1		3	117,835
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	117,835
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	117,835

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	281,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	281,000
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	2,542
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	278,458

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					117,835
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 2012 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.	0				
b From 2010.	287,853				
c From 2011.	52,359				
d From 2012.	108,506				
e From 2013.	129,241				
f **Total** of lines 3a through e.		577,959			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 281,000					
a Applied to 2013, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					117,835
e Remaining amount distributed out of corpus		163,165			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		741,124			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		741,124			
10 Analysis of line 9					
a Excess from 2010. . . .	287,853				
b Excess from 2011. . . .	52,359				
c Excess from 2012. . . .	108,506				
d Excess from 2013. . . .	129,241				
e Excess from 2014. . . .	163,165				

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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 organization 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))

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

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 email 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* See Additional Data Table				
Total . . . . ▶ **3a**				281,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(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					
4 Dividends and interest from securities. . . .			14	30,195	
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	232,646	
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). .				262,841	

13 Total. Add line 12, columns (b), (d), and (e). **13** 262,841

(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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

****** | 2015-04-23 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JERRY L ADAMS		2015-04-23		P01776553

Firm's name ▶ BROWN INVESTMENT ADVISORY & TRUST

Firm's EIN ▶

Firm's address ▶ 901 SOUTH BOND STREET BALTIMORE, MD 21231

Phone no (410) 537-5484

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
9 ESTEE LAUDER COMPANIES CL A		2013-10-15	2014-01-09
11 ESTEE LAUDER COMPANIES CL A		2013-10-15	2014-01-10
2 ESTEE LAUDER COMPANIES CL A		2013-10-11	2014-01-13
7 ESTEE LAUDER COMPANIES CL A		2013-10-11	2014-01-14
8 FLUOR CORP NEW COM		2010-11-23	2014-01-23
8 FLUOR CORP NEW COM		2010-11-23	2014-01-27
7 FLUOR CORP NEW COM		2010-11-23	2014-01-28
4 FLUOR CORP NEW COM		2010-11-23	2014-01-29
8 FLUOR CORP NEW COM		2010-11-23	2014-01-30
7 ROPER INDUSTRIES INC NEW		2008-10-16	2014-02-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
660		640	20
814		778	36
149		141	8
516		493	23
649		459	190
615		459	156
541		402	139
308		230	78
610		459	151
928		293	635

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			20
			36
			8
			23
			190
			156
			139
			78
			151
			635

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
6 APPLE COMPUTER INC		2008-10-08	2014-02-04
3 GOOGLE INC CL A		2008-12-03	2014-02-04
16 ROPER INDUSTRIES INC NEW		2009-04-20	2014-02-04
3 ROPER INDUSTRIES INC NEW		2009-04-20	2014-02-05
2 APPLE COMPUTER INC		2008-10-08	2014-02-06
5 ROPER INDUSTRIES INC NEW		2009-04-20	2014-02-06
2 APPLE COMPUTER INC		2008-10-08	2014-02-07
6 ROPER INDUSTRIES INC NEW		2009-04-20	2014-02-07
4 ROPER INDUSTRIES INC NEW		2009-04-20	2014-02-10
7 ROPER INDUSTRIES INC NEW		2009-04-20	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,046		559	2,487
3,435		831	2,604
2,112		663	1,449
396		124	272
1,026		186	840
664		207	457
1,041		186	855
803		248	555
532		165	367
935		289	646

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,487
			2,604
			1,449
			272
			840
			457
			855
			555
			367
			646

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
7 FOSSIL GROUP INC		2012-05-10	2014-02-12
3 ROPER INDUSTRIES INC NEW		2009-04-20	2014-02-12
4 FOSSIL GROUP INC		2012-05-10	2014-02-13
7 ROPER INDUSTRIES INC NEW		2008-10-24	2014-02-14
1 FOSSIL GROUP INC		2012-05-10	2014-02-18
2 ROPER INDUSTRIES INC NEW		2008-10-24	2014-02-18
3 FOSSIL GROUP INC		2012-05-10	2014-02-24
2 ROPER INDUSTRIES INC NEW		2008-10-24	2014-02-24
2 ROPER INDUSTRIES INC NEW		2008-10-24	2014-02-25
3 ROPER INDUSTRIES INC NEW		2008-10-24	2014-02-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
852		567	285
405		124	281
485		319	166
956		271	685
121		80	41
272		77	195
361		239	122
272		77	195
271		77	194
406		116	290

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			285
			281
			166
			685
			41
			195
			122
			195
			194
			290

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
6 FLUOR CORP NEW COM		2010-11-23	2014-02-27
2 ROPER INDUSTRIES INC NEW		2008-10-24	2014-02-27
9 FLUOR CORP NEW COM		2010-11-23	2014-02-28
17 ROPER INDUSTRIES INC NEW		2008-10-24	2014-02-28
3 FLUOR CORP NEW COM		2010-11-22	2014-03-03
11 FLUOR CORP NEW COM		2010-11-22	2014-03-04
6 ROPER INDUSTRIES INC NEW		2008-10-24	2014-03-04
3380 135 BROWN ADVISORY SMALL CAP GROWTH INV		2012-11-05	2014-03-05
5 ROPER INDUSTRIES INC NEW		2008-10-24	2014-03-05
8 ROPER INDUSTRIES INC NEW		2008-10-24	2014-03-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
469		344	125
270		77	193
700		517	183
2,303		658	1,645
231		172	59
858		631	227
819		232	587
65,000		31,479	33,521
685		194	491
1,103		310	793

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			125
			193
			183
			1,645
			59
			227
			587
			33,521
			491
			793

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
9 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-07
4 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-11
42 NETAPP INC		2008-06-30	2014-03-14
57 NETAPP INC		2008-06-30	2014-03-17
3 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-17
23 NETAPP INC		2008-06-30	2014-03-18
9 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-18
15 NETAPP INC		2008-06-30	2014-03-19
101 NETAPP INC		2008-10-15	2014-03-20
2 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,251		344	907
540		149	391
1,548		920	628
2,123		1,242	881
409		111	298
861		501	360
1,233		334	899
559		327	232
3,753		1,384	2,369
271		74	197

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			907
			391
			628
			881
			298
			360
			899
			232
			2,369
			197

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
22 NETAPP INC		2008-10-15	2014-03-24
1 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-24
22 NETAPP INC		2008-10-15	2014-03-25
1 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-25
8 NETAPP INC		2008-10-15	2014-03-26
8 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-26
94 NETAPP INC		2008-10-15	2014-03-27
10 NETAPP INC		2008-10-15	2014-03-27
2 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-27
7 ROPER INDUSTRIES INC NEW		2008-11-21	2014-03-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
805		278	527
134		37	97
813		278	535
135		37	98
298		101	197
1,080		297	783
3,409		1,186	2,223
366		126	240
265		74	191
930		260	670

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			527
			97
			535
			98
			197
			783
			2,223
			240
			191
			670

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
5 INTUITIVE SURGICAL INC		2013-07-09	2014-04-01
6 MEAD JOHNSON NUTRITION CO		2013-10-17	2014-04-21
5 MEAD JOHNSON NUTRITION CO		2013-10-17	2014-04-22
6 MEAD JOHNSON NUTRITION CO		2013-10-16	2014-04-23
10 MEAD JOHNSON NUTRITION CO		2014-02-06	2014-04-24
8 COSTCO WHOLESALE CORPORATION		2013-10-17	2014-05-06
3 APPLE COMPUTER INC		2009-01-16	2014-05-07
9 COSTCO WHOLESALE CORPORATION		2009-06-23	2014-05-07
4 COSTCO WHOLESALE CORPORATION		2013-10-16	2014-05-07
6 FLUOR CORP NEW COM		2010-11-22	2014-05-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,451		2,121	330
507		476	31
427		396	31
508		472	36
867		758	109
907		944	-37
1,774		267	1,507
1,009		409	600
449		468	-19
458		344	114

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			330
			31
			31
			36
			109
			-37
			1,507
			600
			-19
			114

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
8 SCHLUMBERGER LTD		2013-10-16	2014-05-12
8 FLUOR CORP NEW COM		2010-11-22	2014-05-13
3 FLUOR CORP NEW COM		2010-11-22	2014-05-14
4 FLUOR CORP NEW COM		2010-11-22	2014-05-15
4 FLUOR CORP NEW COM		2010-11-22	2014-05-16
3 FLUOR CORP NEW COM		2010-11-22	2014-05-19
1 FLUOR CORP NEW COM		2010-11-22	2014-05-22
6 FLUOR CORP NEW COM		2010-11-22	2014-05-23
4 SCHLUMBERGER LTD		2013-10-16	2014-05-27
2 SCHLUMBERGER LTD		2003-01-28	2014-05-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
802		737	65
615		459	156
228		172	56
297		230	67
293		230	63
221		172	49
74		57	17
445		344	101
409		368	41
208		37	171

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			65
			156
			56
			67
			63
			49
			17
			101
			41
			171

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
3 SCHLUMBERGER LTD		2013-10-16	2014-05-30
6 VISA INC		2013-10-11	2014-06-13
4 VISA INC		2013-10-10	2014-06-16
2 VISA INC		2013-10-09	2014-06-17
5 VISA INC		2013-10-09	2014-06-19
7 SCHLUMBERGER LTD		2003-01-28	2014-07-01
2 SCHLUMBERGER LTD		2003-01-28	2014-07-02
2 SCHLUMBERGER LTD		2003-01-28	2014-07-07
4 SCHLUMBERGER LTD		2003-01-28	2014-07-08
6 SCHLUMBERGER LTD		2003-01-28	2014-07-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
311		276	35
1,267		1,132	135
841		747	94
422		368	54
1,053		905	148
826		129	697
236		37	199
234		37	197
467		74	393
701		110	591

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			35
			135
			94
			54
			148
			697
			199
			197
			393
			591

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
8 FLUOR CORP NEW COM		2010-11-22	2014-07-11
8 FLUOR CORP NEW COM		2010-11-22	2014-07-14
5 FLUOR CORP NEW COM		2010-11-22	2014-07-15
2 FLUOR CORP NEW COM		2010-11-22	2014-07-16
2 FLUOR CORP NEW COM		2010-11-22	2014-07-17
3 FLUOR CORP NEW COM		2010-11-22	2014-07-18
2 FLUOR CORP NEW COM		2010-11-22	2014-07-21
3 FLUOR CORP NEW COM		2010-11-18	2014-07-22
12 ACCENTURE PLC CL A		2009-03-27	2014-07-22
2 FLUOR CORP NEW COM		2010-11-18	2014-07-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
616		459	157
622		459	163
391		287	104
156		115	41
154		115	39
230		172	58
154		115	39
232		172	60
965		332	633
156		115	41

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			157
			163
			104
			41
			39
			58
			39
			60
			633
			41

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
14 ACCENTURE PLC CL A		2009-03-27	2014-07-23
5 FLUOR CORP NEW COM		2010-11-18	2014-07-24
11 ACCENTURE PLC CL A		2009-03-27	2014-07-24
7 AMPHENOL CORP - CL A		2013-10-22	2014-07-25
3 AMPHENOL CORP - CL A		2013-10-18	2014-07-28
3 FLUOR CORP NEW COM		2010-11-18	2014-07-28
7 AMPHENOL CORP - CL A		2013-10-23	2014-07-29
2 FLUOR CORP NEW COM		2010-11-18	2014-07-29
4 FLUOR CORP NEW COM		2010-11-18	2014-07-30
4 FLUOR CORP NEW COM		2010-11-18	2014-08-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,129		387	742
388		287	101
888		304	584
683		575	108
293		246	47
227		172	55
682		573	109
151		115	36
299		229	70
295		229	66

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			742
			101
			584
			108
			47
			55
			109
			36
			70
			66

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
5 FLUOR CORP NEW COM		2010-11-18	2014-08-04
6 FLUOR CORP NEW COM		2010-11-18	2014-08-05
12 FLUOR CORP NEW COM		2010-11-19	2014-08-06
8 ACCENTURE PLC CL A		2009-03-27	2014-08-13
8 ACCENTURE PLC CL A		2009-03-27	2014-08-14
12 ACCENTURE PLC CL A		2009-03-27	2014-08-18
10 ACCENTURE PLC CL A		2009-03-27	2014-08-19
8 ACCENTURE PLC CL A		2009-03-27	2014-08-26
10 APPLE COMPUTER INC		2009-01-16	2014-09-15
11 QUALCOMM CORP		2014-07-30	2014-09-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
364		287	77
437		344	93
863		688	175
632		221	411
633		221	412
957		332	625
803		276	527
653		221	432
1,017		116	901
826		836	-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			77
			93
			175
			411
			412
			625
			527
			432
			901
			-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
9 APPLE COMPUTER INC		2009-01-16	2014-09-16
9 QUALCOMM CORP		2014-07-30	2014-09-16
6 QUALCOMM CORP		2014-07-30	2014-09-17
6 QUALCOMM CORP		2009-10-02	2014-09-17
9 QUALCOMM CORP		2009-10-02	2014-09-18
10 QUALCOMM CORP		2009-10-02	2014-09-19
8 ACCENTURE PLC CL A		2009-03-27	2014-10-01
15 ACCENTURE PLC CL A		2009-03-27	2014-10-02
8 ACCENTURE PLC CL A		2009-03-27	2014-10-03
9 ACCENTURE PLC CL A		2009-03-27	2014-10-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
905		104	801
680		684	-4
455		456	-1
455		251	204
686		377	309
757		419	338
640		221	419
1,190		414	776
643		221	422
726		249	477

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			801
			-4
			-1
			204
			309
			338
			419
			776
			422
			477

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
16 ACCENTURE PLC CL A		2009-04-17	2014-10-08
9 ACCENTURE PLC CL A		2009-04-17	2014-10-10
13 ACCENTURE PLC CL A		2009-04-17	2014-10-13
3 MEAD JOHNSON NUTRITION CO		2013-07-10	2014-10-17
15 MEAD JOHNSON NUTRITION CO		2014-02-06	2014-10-17
PROCEEDS FROM SECURITIES LITIGATION			2014-10-17
37 ACCENTURE PLC CL A		2009-04-17	2014-10-24
24 ACCENTURE PLC CL A		2009-04-17	2014-10-27
10 GILEAD SCIENCES INC		2014-02-04	2014-10-30
1 COVANCE INC		2009-05-04	2014-10-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,269		437	832
693		242	451
1,000		349	651
301		217	84
1,506		1,138	368
159			159
2,903		994	1,909
1,892		645	1,247
1,139		815	324
80		40	40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			832
			451
			651
			84
			368
			159
			1,909
			1,247
			324
			40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
4 GILEAD SCIENCES INC		2014-02-04	2014-10-31
13 GILEAD SCIENCES INC		2014-02-04	2014-11-03
8 FLUOR CORP NEW COM		2010-11-19	2014-11-07
9 FLUOR CORP NEW COM		2010-11-19	2014-11-10
8 FLUOR CORP NEW COM		2010-11-19	2014-11-11
14 COVANCE INC		2009-05-04	2014-11-12
5 FLUOR CORP NEW COM		2010-11-19	2014-11-12
2 COVANCE INC		2009-05-04	2014-11-14
15 COVANCE INC		2009-05-04	2014-11-17
9 COVANCE INC		2009-05-04	2014-11-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
453		326	127
1,434		1,059	375
531		458	73
596		515	81
526		458	68
1,408		558	850
328		286	42
201		80	121
1,507		598	909
907		359	548

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			127
			375
			73
			81
			68
			850
			42
			121
			909
			548

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
5 COVANCE INC		2009-05-04	2014-11-19
6 COVANCE INC		2009-05-04	2014-11-20
4 COVANCE INC		2010-07-29	2014-11-21
249 228 WASATCH FDS INC		2013-12-27	2014-11-21
3609 434 WASATCH FDS INC		2011-08-11	2014-11-21
5 COVANCE INC		2010-07-29	2014-11-24
3858 662 WASATCH FDS INC		2011-08-11	2014-11-24
2107 892 BROWN ADVISORY EMG MKTS INS		2012-12-13	2014-11-25
5 COVANCE INC		2010-07-29	2014-11-25
3756 394 WASATCH FDS INC		2011-08-11	2014-11-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
504		199	305
604		239	365
404		158	246
680		655	25
9,854		8,843	1,011
505		197	308
10,534		9,454	1,080
21,100		21,079	21
505		197	308
10,293		9,203	1,090

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			305
			365
			246
			25
			1,011
			308
			1,080
			21
			308
			1,090

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
23 APPLE COMPUTER INC		2009-01-16	2014-11-26
8 COVANCE INC		2010-07-29	2014-11-26
23 GILEAD SCIENCES INC		2014-03-14	2014-11-26
4 FOSSIL GROUP INC		2012-05-10	2014-12-04
2 FOSSIL GROUP INC		2012-05-10	2014-12-05
2 FOSSIL GROUP INC		2012-05-10	2014-12-08
21 FLUOR CORP NEW COM		2010-11-23	2014-12-09
11 FOSSIL GROUP INC		2012-05-10	2014-12-09
PROCEEDS FROM SECURITIES LITIGATION			2014-12-09
2 FOSSIL GROUP INC		2012-05-10	2014-12-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,730		266	2,464
811		315	496
2,304		1,807	497
440		319	121
219		159	60
217		159	58
1,267		1,202	65
1,178		877	301
34			34
215		159	56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,464
			496
			497
			121
			60
			58
			65
			301
			34
			56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
46 FLUOR CORP NEW COM		2010-11-23	2014-12-11
2 FOSSIL GROUP INC		2012-05-10	2014-12-11
11 FLUOR CORP NEW COM		2010-11-19	2014-12-12
14 FLUOR CORP NEW COM		2013-04-15	2014-12-15
2 FOSSIL GROUP INC		2012-05-10	2014-12-15
10 FLUOR CORP NEW COM		2013-04-15	2014-12-16
1 FOSSIL GROUP INC		2012-05-08	2014-12-16
81 AMPHENOL CORP - CL A		2013-10-23	2014-12-17
6 ANSYS INC		2010-10-11	2014-12-17
24 ANSYS INC		2014-07-30	2014-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,714		2,633	81
218		159	59
635		629	6
798		782	16
213		159	54
573		555	18
107		79	28
4,213		2,306	1,907
483		257	226
1,931		1,847	84

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			81
			59
			6
			16
			54
			18
			28
			1,907
			226
			84

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
44 APPLE COMPUTER INC		2009-01-16	2014-12-17
33 0006 BRISTOL MYERS SQUIBB CO		2014-12-15	2014-12-17
11 9994 BRISTOL MYERS SQUIBB CO		2014-12-10	2014-12-17
3607 504 BROWN ADVISORY EQUITY INCOME INV		2012-12-12	2014-12-17
1036 055 BROWN ADVISORY SM CP FUNDAMENTAL VAL		2013-12-13	2014-12-17
4215 852 BROWN ADVISORY VALUE EQUITY INV		2013-06-19	2014-12-17
1372 119 BROWN ADVISORY SMALL CAP GROWTH INV		2002-12-31	2014-12-17
43 COGNIZANT TECH SOLUTIONS CRP COM		2014-08-06	2014-12-17
14 COGNIZANT TECH SOLUTIONS CRP COM		2008-12-05	2014-12-17
24 COSTCO WHOLESALE CORPORATION		2009-06-23	2014-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,725		509	4,216
1,921		1,967	-46
698		718	-20
50,000		40,247	9,753
25,000		22,260	2,740
75,000		57,641	17,359
25,000		8,987	16,013
2,184		1,891	293
711		114	597
3,306		1,089	2,217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,216
			-46
			-20
			9,753
			2,740
			17,359
			16,013
			293
			597
			2,217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
21 COVANCE INC		2010-07-29	2014-12-17
58 DANAHER CORP		2008-03-18	2014-12-17
55 DAVITA INC		2013-08-20	2014-12-17
43 DISCOVERY COMMUNICATIONS INC CL A		2014-04-03	2014-12-17
64 DISCOVERY COMMUNICATIONS C		2014-04-03	2014-12-17
24 ECOLAB INC		2013-02-04	2014-12-17
7 ECOLAB INC		2014-02-06	2014-12-17
79 EXPRESS SCRIPTS HLDGS C		2013-10-08	2014-12-17
83 FMC TECHNOLOGIES INC		2014-09-08	2014-12-17
85 FASTENAL CO		2014-03-14	2014-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,153		828	1,325
4,801		2,175	2,626
4,062		2,439	1,623
1,454		1,827	-373
2,110		2,642	-532
2,465		1,742	723
719		692	27
6,268		4,603	1,665
3,764		4,355	-591
3,816		4,009	-193

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,325
			2,626
			1,623
			-373
			-532
			723
			27
			1,665
			-591
			-193

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
3 FOSSIL GROUP INC		2012-05-08	2014-12-17
29 GILEAD SCIENCES INC		2013-12-09	2014-12-17
19 GILEAD SCIENCES INC		2014-03-14	2014-12-17
5 GOOGLE INC CL A		2008-12-03	2014-12-17
5 GOOGLE INC CL C		2008-12-03	2014-12-17
10 INTUITIVE SURGICAL INC		2013-09-30	2014-12-17
28 ESTEE LAUDER COMPANIES CL A		2014-04-01	2014-12-17
30 ESTEE LAUDER COMPANIES CL A		2013-10-10	2014-12-17
50 MEAD JOHNSON NUTRITION CO		2013-07-10	2014-12-17
70 NATIONAL INSTRS CORP		2011-06-29	2014-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
320		237	83
2,936		2,166	770
1,924		1,433	491
2,519		694	1,825
2,505		692	1,813
5,039		3,895	1,144
2,055		1,902	153
2,202		1,980	222
4,845		3,263	1,582
2,127		2,057	70

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			83
			770
			491
			1,825
			1,813
			1,144
			153
			222
			1,582
			70

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
17 NETSUITE INC		2014-10-27	2014-12-17
63 QUALCOMM CORP		2009-10-02	2014-12-17
29 SALESFORCE COM INC		2014-04-28	2014-12-17
38 SALESFORCE COM INC		2009-02-12	2014-12-17
28 SCHLUMBERGER LTD		2003-01-28	2014-12-17
23 SCHLUMBERGER LTD		2014-11-28	2014-12-17
73 CHARLES SCHWAB CORP		2010-05-27	2014-12-17
135 CHARLES SCHWAB CORP		2014-06-19	2014-12-17
21 STARBUCKS CORP		2014-02-04	2014-12-17
43 STARBUCKS CORP		2012-10-26	2014-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,760		1,653	107
4,500		2,637	1,863
1,632		1,415	217
2,138		251	1,887
2,353		515	1,838
1,933		1,959	-26
2,085		1,216	869
3,855		3,550	305
1,675		1,481	194
3,429		1,965	1,464

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			107
			1,863
			217
			1,887
			1,838
			-26
			869
			305
			194
			1,464

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
31 STERICYCLE INC		2014-11-04	2014-12-17
7 STERICYCLE INC		2010-02-03	2014-12-17
24 VISA INC		2013-08-23	2014-12-17
65 WHOLE FOODS MARKET INC		2013-10-08	2014-12-17
42 WHOLE FOODS MARKET INC		2014-01-17	2014-12-17
158 GENPACT LIMITED		2013-02-21	2014-12-17
24 CORE LABORATORIES N V		2014-06-05	2014-12-17
1 CORE LABORATORIES N V		2011-08-08	2014-12-17
9 FLUOR CORP NEW COM		2013-04-15	2014-12-18
2 FOSSIL GROUP INC		2012-05-08	2014-12-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,938		3,732	206
889		379	510
6,118		4,314	1,804
3,110		3,700	-590
2,009		2,210	-201
2,870		2,687	183
2,886		3,843	-957
120		100	20
533		500	33
214		158	56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			206
			510
			1,804
			-590
			-201
			183
			-957
			20
			33
			56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
54 FLUOR CORP NEW COM		2013-04-15	2014-12-19
2 FOSSIL GROUP INC		2012-05-08	2014-12-19
5 FOSSIL GROUP INC		2012-05-08	2014-12-22
11 FOSSIL GROUP INC		2012-05-08	2014-12-23
3 FOSSIL GROUP INC		2012-05-08	2014-12-29
1 FOSSIL GROUP INC		2012-05-08	2014-12-31
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,237		2,677	560
214		158	56
543		396	147
1,213		870	343
335		237	98
111		79	32
			51,747

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			560
			56
			147
			343
			98
			32

Form 990PF Part XV Line 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*				
EPISCOPAL HIGH SCHOOL 1200 NORTH QUAKER LANE ALEXANDRIA,VA 22302	NONE	PUBLIC CHARITY	EHS PROMISE CAMPAIGN	10,000
CHESAPEAKE BAY ACADEMY 821 BAKER ROAD VIRGINIA BEACH,VA 23462	NONE	PUBLIC CHARITY	GENERAL	10,000
JOHNS HOPKINS UNIVERSITY 3400 NORTH CHARLES STREET BALTIMORE,MD 21218	NONE	PUBLIC CHARITY	GENERAL	30,000
DAVIDSON COLLEGE BOX 7170 DAVIDSON,NC 280357170	NONE	PUBLIC CHARITY	GENERAL	15,000
PLANNED PARENTHOOD OF SOUTHEAST VIRGINIA 515 NEWTOWN ROAD VIRGINIA BEACH,VA 23462	NONE	PUBLIC CHARITY	GENERAL	10,000
WYOMING COMMUNITY FOUNDATION 313 S 2ND STREET Laramie,WY 82070	NONE	PUBLIC CHARITY	GENERAL	1,000
NORTHWEST WYOMING FAMILY PLANNING 1231 RUMSEY AVENUE Cody,WY 82414	NONE	PUBLIC CHARITY	GENERAL	10,000
YELLOWSTONE BEHAVIORAL HEALTH FDN 2538 BIG HORN AVE Cody,WY 82414	NONE	PUBLIC CHARITY	GENERAL	5,000
BUFFALO BILL MUSEUM & GRAVE 987 1/2 LOOKOUT MOUNTAIN ROAD GOLDEN,CO 80401	NONE	PUBLIC CHARITY	GENERAL	15,000
NWC FOUNDATION 231 W 6TH STREET BUILDING 1 POWELL,WY 824359917	NONE	PUBLIC CHARITY	GENERAL	10,000
BRIGHT FUTURES MENTORING PROGRAM 961 12TH STREET CODY,WY 80218	NONE	PUBLIC CHARITY	GENERAL	5,000
WEST PARK HOSPITAL FOUNDATION 707 SHERIDAN AVENUE CODY,WY 82414	NONE	PUBLIC CHARITY	GENERAL	25,000
ROWLAND HALL 720 SOUTH GUARDSMAN WAY SALT LAKE CITY,UT 84108	NONE	PUBLIC CHARITY	EXTRAORDINARY VISION	15,000
YALE SCHOOL OF FORESTRY 195 PROSPECT STREET NEW HAVEN,CT 06511	NONE	PUBLIC CHARITY	GREYBULL RIVER ELK	25,000
MUSEUM OF THE OLD WEST PO BOX 68 MEETEETSE,WY 82433	NONE	PUBLIC CHARITY	GENERAL	10,000
Total . . . . ▶ **3a**				281,000

Form 990PF Part XV Line 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*				
MEETEETSE MUSEUM PO BOX 248 MEETEETSE, WY 82433	NONE	PUBLIC CHARITY	GENERAL	10,000
NATURE CONSERVANCY WYOMING CHAPTER 258 MAIN STREET LANDER, WY 82520	NONE	PUBLIC CHARITY	PRESERVATION OF HEAD WATERS	25,000
MEETEETSE SENIOR CENTER 1105 PARK AVENUE MEETEETSE, WY 82433	NONE	PUBLIC CHARITY	GENERAL	5,000
MEETEETSE MUSEUM FOUNDATION PO BOX 183 MEETEETSE, WY 82433	NONE	PUBLIC CHARITY	GENERAL	10,000
DONEHY EYE INSTITUTE RONALD E SMITH MEMORIAL FD 1450 SAN PABLO ST LOS ANGELES, CA 90033	NONE	PUBLIC CHARITY	GENERAL	5,000
SEQUOYAH SCHOOL 535 S PASADENA AVENUE PASADENA, CA 91105	NONE	PUBLIC CHARITY	GENERAL	10,000
WYOMING STOCK GROWERS LAND TRUST PO BOX 268 CHEYENNE, WY 82001	NONE	NONE	PUBLIC CHARITY	5,000
COTTAGE CO-OP NURSERY SCHOOL 169 ARLINGTON DRIVE PASADENA, CA 91205	NONE	PUBLIC CHARITY	GENERAL	15,000
Total . . . . ▶ **3a**				281,000

TY 2014 Investments Corporate Stock Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	314,728	584,739
EQUITY MUTUAL FUNDS	1,069,663	1,516,463
FOREIGN STOCKS	27,705	48,609

TY 2014 Other Decreases Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Description	Amount
OFFSET OF ROUNDING UP ON CAPITAL SALES	18

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491190007105

TY 2014 Other Professional Fees Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES-PRIN	7,843	7,843		

TY 2014 Taxes Schedule

Name: THE LENOX D AND FRANCES W BAKER FOUNDATION

EIN: 54-1788401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	40	40		0
FEDERAL EXCISE TAX	3,115	0		0
QUARTERLY TAX DEPOSIT	4,612	0		0
FOREIGN TAXES ON QUALIFIED FOR	755	755		0
FOREIGN TAXES ON NONQUALIFIED	45	45		0