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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

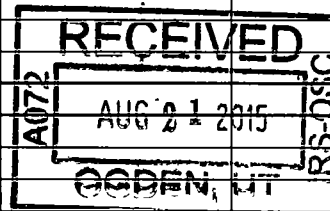
Name of foundation The William O. & Carole P. Bailey Family Foundation		A Employer identification number 54-1860572
Number and street (or P.O. box number if mail is not delivered to street address) c/o McGuireWoods LLP PO Box 397	Room/suite	B Telephone number 804-775-7880
City or town, state or province, country, and ZIP or foreign postal code Richmond, VA 23218		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,667,427. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		6.	6.		Statement 1
4 Dividends and interest from securities		23,738.	23,738.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		227,921.			
b Gross sales price for all assets on line 6a		1,135,019.			
7 Capital gain net income (from Part IV, line 2)			227,921.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		251,665.	251,665.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 3		9,729.	4,865.		4,864.
b Accounting fees Stmt 4		227.	227.		0.
c Other professional fees Stmt 5		8,498.	8,498.		0.
17 Interest					
18 Taxes Stmt 6		9,486.	509.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		35.	0.		35.
24 Total operating and administrative expenses. Add lines 13 through 23		27,975.	14,099.		4,899.
25 Contributions, gifts, grants paid		187,250.			187,250.
26 Total expenses and disbursements. Add lines 24 and 25		215,225.	14,099.		192,149.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		36,440.			
b Net investment income (if negative, enter -0-)			237,566.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED AUG 25 2015

Revenue

Operating and Administrative Expenses



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G16

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Part II Balance Sheets

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

Part II		Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year			End of year		
						(a) Book Value		(b) Book Value		(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing									
	2	Savings and temporary cash investments			217,938.		99,761.		99,671.		
	3	Accounts receivable ▶									
		Less: allowance for doubtful accounts ▶									
	4	Pledges receivable ▶									
		Less: allowance for doubtful accounts ▶									
	5	Grants receivable									
	6	Receivables due from officers, directors, trustees, and other disqualified persons									
	7	Other notes and loans receivable ▶									
		Less: allowance for doubtful accounts ▶									
	8	Inventories for sale or use									
	9	Prepaid expenses and deferred charges									
	10a	Investments - U.S. and state government obligations									
	b	Investments - corporate stock Stmt 8			1,527,182.		1,681,880.		2,522,324.		
	c	Investments - corporate bonds									
	11	Investments - land, buildings, and equipment basis ▶									
	Less: accumulated depreciation ▶										
12	Investments - mortgage loans										
13	Investments - other Stmt 9			33,101.		32,958.		45,432.			
14	Land, buildings, and equipment basis ▶										
	Less: accumulated depreciation ▶										
15	Other assets (describe ▶)										
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				1,778,221.		1,814,599.		2,667,427.		
Liabilities	17	Accounts payable and accrued expenses									
	18	Grants payable									
	19	Deferred revenue									
	20	Loans from officers, directors, trustees, and other disqualified persons									
	21	Mortgages and other notes payable									
	22	Other liabilities (describe ▶)									
	23	Total liabilities (add lines 17 through 22)				0.		0.			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>									
		and complete lines 24 through 26 and lines 30 and 31									
	24	Unrestricted									
	25	Temporarily restricted									
	26	Permanently restricted									
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>									
		and complete lines 27 through 31.									
	27	Capital stock, trust principal, or current funds			1,778,221.		1,814,599.				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.		0.				
	29	Retained earnings, accumulated income, endowment, or other funds			0.		0.				
30	Total net assets or fund balances			1,778,221.		1,814,599.					
31	Total liabilities and net assets/fund balances			1,778,221.		1,814,599.					

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)	1,778,221.
2 Enter amount from Part I, line 27a	36,440.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	1,814,661.
5 Decreases not included in line 2 (itemize) ▶ <u>adjustments to asset cost basis</u>	62.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,814,599.

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 US Trust - see attached	P	Various	Various
b GilderGagnonHowe&Co see attchd	P	Various	Various
c GilderGagnonHowe&Co see attchd	P	Various	Various
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 214.		144.	70.
b 637,935.		329,087.	308,848.
c 496,870.		577,867.	<80,997.>
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			70.
b			308,848.
c			<80,997.>
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	227,921.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	103,509.	2,341,677.	.044203
2012	96,302.	2,006,422.	.047997
2011	117,521.	2,179,026.	.053933
2010	86,273.	2,016,386.	.042786
2009	83,082.	1,802,805.	.046085

2 Total of line 1, column (d)	2	.235004
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	.047001
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,718,286.
5 Multiply line 4 by line 3	5	127,762.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,376.
7 Add lines 5 and 6	7	130,138.
8 Enter qualifying distributions from Part XII, line 4	8	192,149.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,376.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	2,376.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	2,376.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 5,310.	7	5,310.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	2,934.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 2,934. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X
Website address ► N/A				
14	The books are in care of ► McGuireWoods LLP	Telephone no. ► 804-775-7880		
Located at ► 800 East Canal Street - P.O. Box 397, Richmond, V ZIP+4 ► 23219				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No
				X

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carole P. Bailey French 435 East 52nd Street New York, NY 10022	President & Director 10.00	0.	0.	0.
Carolyn Bailey Akers 65 Spring Street Cambridge, MA 02141	Corresponding Secretary 10.00	0.	0.	0.
George E. Bailey 28 Central Park Drive Holyoke, MA 01040	Recording Secretary 10.00	0.	0.	0.
Janet Bailey Faude 42 Fulton Place West Hartford, CT 06107	Treasurer 10.00	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000

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

0

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.

1	N/A
---	-----

2

3

4

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

1	N/A
---	-----

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0.

423581
11-24-14

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,619,587.
b	Average of monthly cash balances	1b	140,094.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,759,681.
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	2,759,681.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,395.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,718,286.
6	Minimum investment return. Enter 5% of line 5	6	135,914.

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	135,914.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,376.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,376.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	133,538.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	133,538.
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	133,538.

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	192,149.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	192,149.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,376.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	189,773.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Foundation**

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54-1860572 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				133,538.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011	603.			
d From 2012				
e From 2013				
f Total of lines 3a through e	603.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	192,149.			
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				133,538.
e Remaining amount distributed out of corpus	58,611.			
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	59,214.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	59,214.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011	603.			
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	58,611.			

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

Carole P. Bailey French

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:

**The William O. & Carole P. Bailey Family
Foundation**

Form 990-PF (2014)

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Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd NW Atlanta, GA 30318	None	public	charitable support	500.
Aurora Women's & Girls Foundation, Inc. P. O. Box 260158 Cambridge, MA 02238	None	public	charitable Support	20,000.
Bryn Mawr College 101 N. Merion Avenue Bryn Mawr, PA 19010	None	school	educational support	15,000.
Sharon Land Trust P. O. Box 1027 Sharon, CT 06069	None	public	educational Support	1,000.
Cycle Kids Inc. P. O. Box 381459 Cambridge, MA 02238	None	Public	Charitable Support	25,000.
Total			See continuation sheet(s) ▶ 3a	187,250.
b Approved for future payment				
None				
Total			▶ 3b	0.

**The William O. & Carole P. Bailey Family
Foundation**

54-1860572

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Enchanted Circle Theater 4 Open Square Way - Studio 206 Holyoke, MA 01040	None	Public	charitable Support	25,500.
Four Freedoms Park Conservancy 14 East 60th Street New York, NY 10022	none	public	charitable Support	1,500.
Central Park Conservancy 1110 2nd Avenue, Suite 301 New York, NY 10022	None	public	charitable support	500.
Riverfront Recapture Inc. 50 Columbus Boulevard Hartford, CT 06106	None	Public	Charitable Support	4,500.
School of American Ballet, Inc. 165 W. 65th St. Lincoln Ctr New York, NY 10023	none	Public	charitable Support	3,000.
Dartmouth College Fund 6066 Development Office Hanover, NH 03755-4400	None	school	Educational Support	2,500.
St. Bartholomew's Church 109 E. 50th Street New York, NY 10022	None	church	religious Support	75,000.
Wadsworth Atheneum Museum of Art 600 Main St Hartford, CT 06103	none	public	charitable Support	2,500.
7 West 43rd Street Foundation, Inc. 7 West 43rd Street New York, NY 10036	None	public	charitable support	5,000.
The Friends of Green Chimneys 400 Doansburg Road Brewster, NY 10509	None	public	charitable support	500.
Total from continuation sheets				125,750.

**The William O. & Carole P. Bailey Family
Foundation**

54-1860572

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Harvard Law School Annual Fund 1563 Massachusetts Ave. Cambridge, MA 02138	None	School	Educational Support	3,000.
Hotchkiss Library of Sharon, CT 10 Upper Main Street Sharon, CT 06069	None	public	Charitable Support	1,500.
Chore Service Inc. 322 Main St. P.O. Box 522 Lakeville, CT 06039	None	public	Charitable Support	250.
The Doe Fund 232 East 84th Street New York, NY 10028	None	public	Charitable Support	500.
Total from continuation sheets				

Part XVII

- | Yes | No |
|-----|----|
|-----|----|

[illegible]

☐ Yes ☒ No

N/A		

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

☒ Yes ☐ No

Form **990-PF** (2014)

Income for 2014

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts "W" for wash sales, "C" for collectibles and "D" for Market Discount. Typically collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also included gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Long Term Transactions

DESCRIPTION	Date sold or disposed	Date acquired	Units	CUSIP	SYMBOL	Pro. Code	Cost or other basis	Net Gain/Loss	Code	Adjustment	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
HALVARD HEALTH INC	12/10/14	04/27/12	0.5	48650Y100	H1 H		\$13.11	\$6.27		\$0.00	\$0.00	\$0.00
SPDR GOLD TR GOLD SHS ETF	01/14/14	12/31/07	1	78443Y187	GLD		\$8.19	\$4.00	C	\$0.00	\$0.00	\$4.00
	01/14/14	01/23/09	1			\$4.06	\$2.91	\$1.15	C	\$0.00	\$0.00	\$1.15
	02/19/14	01/23/09	1			\$3.92	\$2.66	\$1.26	C	\$0.00	\$0.00	\$1.26
	02/19/14	12/31/07	1			\$11.75	\$7.48	\$4.27	C	\$0.00	\$0.00	\$4.27
	03/17/14	01/23/09	1			\$3.61	\$2.35	\$1.26	C	\$0.00	\$0.00	\$1.26



Bank of America Private Wealth Management

BAILEY FAMILY FOUNDATION

2014 Tax Information Letter

Account Number 011005825269

Long Term Transactions

DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PRECEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO REG AND MARKET DISCOUNT (included in Net (GL)	PORTION SUBJECT TO 28% RATES (included in Net (GL)
SPDR GOLD TR GOLD SHS ETF				78463V107	GLD							
	03/17/14	12/11/07	1			\$10.82	\$6.99	\$4.23	C	\$0.00	\$0.00	\$4.23
	04/10/14	01/23/09	1			\$4.14	\$2.81	\$1.33	C	\$0.00	\$0.00	\$1.33
	04/10/14	12/31/07	1			\$12.41	\$7.90	\$4.51	C	\$0.00	\$0.00	\$4.51
	05/16/14	12/31/07	1			\$12.79	\$8.32	\$4.47	C	\$0.00	\$0.00	\$4.47
	05/16/14	01/23/09	1			\$4.26	\$2.75	\$1.51	C	\$0.00	\$0.00	\$1.51
	06/17/14	12/31/07	1			\$12.32	\$8.17	\$4.15	C	\$0.00	\$0.00	\$4.15
	06/17/14	01/23/09	1			\$4.11	\$2.91	\$1.20	C	\$0.00	\$0.00	\$1.20
	07/10/14	12/31/07	1			\$11.44	\$7.18	\$4.26	C	\$0.00	\$0.00	\$4.26
	07/10/14	01/23/09	1			\$3.81	\$2.55	\$1.26	C	\$0.00	\$0.00	\$1.26
	08/11/14	12/31/07	1			\$12.47	\$7.99	\$4.48	C	\$0.00	\$0.00	\$4.48
	08/11/14	01/23/09	1			\$4.16	\$2.84	\$1.32	C	\$0.00	\$0.00	\$1.32
	09/11/14	01/23/09	1			\$4.72	\$3.41	\$1.31	C	\$0.00	\$0.00	\$1.31
	09/11/14	12/31/07	1			\$14.15	\$9.48	\$4.67	C	\$0.00	\$0.00	\$4.67
	10/10/14	01/23/09	1			\$3.90	\$2.57	\$1.33	C	\$0.00	\$0.00	\$1.33
	10/10/14	12/31/07	1			\$11.70	\$8.07	\$3.63	C	\$0.00	\$0.00	\$3.63
	11/11/14	01/23/09	1			\$4.00	\$3.08	\$0.92	C	\$0.00	\$0.00	\$0.92
	11/11/14	12/31/07	1			\$11.99	\$8.67	\$3.32	C	\$0.00	\$0.00	\$3.32
	12/11/14	12/31/07	1			\$11.92	\$8.24	\$3.68	C	\$0.00	\$0.00	\$3.68



BAILEY FAMILY FOUNDATION

2014 Tax Information Letter

Account Number 011005825269

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Long Term Transactions

DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	GLD	NET GAIN/LOSS	CODE	ADJUSTMENTS	PERIOD SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PERIOD SUBJECT TO 25% RATE (INCLUDED IN NET G/L)
SPDR GOLD TR GOLD SHS ETF	12/11/14	01/23/09	1	78463V107		\$1.97		\$1.05	C	\$0.00	\$0.00	\$1.05
Total Long Term Gain/Loss												
						\$213.99		\$70.24		\$0.00	\$0.00	\$213.97

Investment Expenses - Proceeds

DESCRIPTION	CUSIP	PAID
SPDR GOLD TR GOLD SHS ETF	78463V107	\$194.60
Total Investment Expenses - Proceeds		\$194.60

J P MORGAN CLEARING CORP
OH4-RM00
P O BOX 183211
COLUMBUS, OH 43218
FOR UNDELIVERABLE MAIL ONLY

Telephone Number (212) 272-0495

Account No 191-03704
Account Name THE WILLIAM O AND CAROLE P
Recipient's Identification Number 54-1860572
Account Executive No 982
ORIGINAL 12/31/14

Introducing Firm
Gilder Gagnon Howe & Co LLC
(212) 765-2500

2014 Supplemental Gain/(Loss) Information

Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
			CUSIP				
09/03/14	04/17/14	ATHLON ENERGY INC COM	047477104	146 00000	6,719 18	6,162 89	556 29
09/03/14	04/17/14	ATHLON ENERGY INC COM	047477104	354 00000	16,291 71	14,160 00	2,131 71
09/29/14	04/17/14	ATHLON ENERGY INC COM	047477104	379 00000	21,684 68	15,998 18	5,686 50
10/23/14	05/14/14	BIOSCRIP INC	BIOS 09069N108	2,766 00000	15,965 43	20,419 45	(4,454 02)
08/22/14	04/02/14	***BARRICK GOLD CORP	ABX 067901108	1,292 00000	23,231 83	24,570 22	(1,338 39)
01/15/14	10/30/13	***CRITEO S A SPONSORED ADS	CRT0 226718104	308 00000	10,275 28	9,548 00	727 28
03/27/14	04/09/13	***DAIWA SECURITIES GROUP INC JAPAN ORD		2,931 00000	23,955 70	23,376 35	579 35
10/15/14	04/08/14	FIRST SOLAR INC	FSLR 336433107	422 00000	21,498 77	31,108 91	(9,610 14)
04/25/14	03/28/14	FIREEYE INC COM	FEYE 31816Q101	546 00000	22,479 71	35,595 70	(13,115 99)
01/15/14	06/12/13	GIGAMON INC COM	GIMO 37518B102	392 00000	11,095 28	7,448 00	3,647 28
02/18/14	03/12/13	***KENEDIX INC NPV		3,900 00000	13,196 93	13,186 59	10 34
06/10/14	11/19/13	MONSANTO CO	MON 61166W101	100 00000	11,919 20	11,235 41	683 79
09/15/14	11/19/13	MONSANTO CO	MON 61166W101	110 00000	12,241 54	12,358 96	(117 42)

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

J P MORGAN CLEARING CORP OH4-RM00 P O BOX 183211 COLUMBUS, OH 43218 FOR UNDELIVERABLE MAIL ONLY Telephone Number (212) 272-0495	Account No	191-03704	Introducing Firm Gilder Gagnon Howe & Co LLC (212) 765-2500
	Account Name	THE WILLIAM O AND CAROLE P	
	Recipient's Identification Number	54-1860572	
	Account Executive No	962	
	ORIGINAL	12/31/14	

2014 Supplemental Gain/(Loss) Information (continued)

Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less* Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
			CUSIP				
09/15/14	01/08/14	MONSANTO CO	MON 61166W101	198 00000	22,034 77	23,375 69	(1,340 92)
09/04/14	01/02/14	***MORPHOSYS		115 00000	10,529 10	9,087 51	1,441 59
09/03/14	02/11/14	MARRONE BIO INNOVATIONS INC COM	MBII 57165B106	1,968 00000	7,772 78	30,007 79	(22,235 01)
08/13/14	05/01/14	MARTIN MARIETTA MATERIALS INC	MLM 573284106	78 00000	9,709 94	10,005 29	(295 35)
08/13/14	03/19/14	MARTIN MARIETTA MATERIALS INC	MLM 573284106	220 00000	27,387 00	28,416 65	(1,029 65)
02/06/14	11/27/13	***MITSUI FUDOSAN NPV		364 00000	11,202 31	12,436 60	(1,234 29)
02/06/14	05/13/13	***MITSUI FUDOSAN NPV		530 00000	16,311 06	18,332 81	(2,021 75)
03/18/14	07/11/13	RESTORATION HARDWARE HLDGS INC COM	RH 761283100	428 00000	27,735 63	29,960 00	(2,224 37)
08/26/14	04/11/14	REGADO BIOSCIENCES INC	RGDO 75874Q107	2,995 00000	3,391 65	18,173 87	(14,782 22)
03/03/14	03/06/13	***SUMITOMO MITSUI FINANCIAL GROUP INC		423 00000	18,168 55	18,031 66	136 89
10/08/14	03/03/14	SPLUNK INC COM	SPLK 848637104	398 00000	22,718 02	35,912 15	(13,194 13)
03/31/14	05/29/13	***SURUGA BANK LTD		1,517 00000	26,128 96	23,930 03	2,198 93
03/27/14	04/29/13	TESLA MOTORS INC	TSLA 88160R101	87 00000	17,876 81	4,613 45	13,263 36

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

J P MORGAN CLEARING CORP OH4-RM00 P O BOX 183211 COLUMBUS, OH 43218 FOR UNDELIVERABLE MAIL ONLY Telephone Number (212) 272-0495	Account No	191-03704	Introducing Firm Gilder Gagnon Howe & Co LLC (212) 765-2500
	Account Name	THE WILLIAM O AND CAROLE P	
	Recipient's Identification Number	54-1860572	
	Account Executive No	962	
	ORIGINAL	12/31/14	

2014 Supplemental Gain/(Loss) Information (continued)

Short-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
			CUSIP				
04/15/14	01/03/14	TOWERS WATSON & CO CLASS A	TW 891894107	307 00000	31,576 74	39,572 70	(7,995 96)
05/07/14	01/14/14	WORKDAY INC CL A	WDAY 98138H101	348 00000	23,273 06	30,972 00	(7,698 94)
06/10/14	01/03/14	ZOGENIX INC	ZGNX 98978L105	5,739 00000	10,498 48	19,870 55	(9,372 07)
29 ITEMS - Total Short-Term Not Reported Transactions Gain/(Loss)					496,870 10	577,867 41	(80,997 31)

2014 Supplemental Gain/(Loss) Information

Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
			CUSIP				
05/16/14	12/31/08	AMAZON COM INC	AMZN 023135106	6 00000	1,726 40	314 25 T	1,412 15
05/16/14	05/21/09	AMAZON COM INC	AMZN 023135106	17 00000	4,891 46	1,318 39 T	3,573 07
09/04/14	03/11/10	***ARM HLDGS ORD GBP0 0005		1,000 00000	15,533 87	3,516 10 T	12,017 77
09/03/14	01/09/12	BIOMARIN PHARMACEUTICAL INC	BMRN 09061G101	140 00000	9,631 12	5,321 00	4,310 12
08/25/14	01/28/13	BOSTON SCIENTIFIC CORP	BSX 101137107	2,757 00000	33,947 69	19,179 61	14,768 08
09/11/14 S	03/15/13	CRAY INC	CRAY 225223304	635 00000	16,985 34	13,456 46	3,528 88

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

J P MORGAN CLEARING CORP OH4-RM00 P O BOX 183211 COLUMBUS, OH 43218 FOR UNDELIVERABLE MAIL ONLY Telephone Number (212) 272-0495	Account No	191-03704	Introducing Firm Gilder Gagnon Howe & Co LLC (212) 765-2500
	Account Name	THE WILLIAM O AND CAROLE P	
	Recipient's Identification Number	54-1860572	
	Account Executive No	962	
	ORIGINAL	12/31/14	

2014 Supplemental Gain/(Loss) Information (continued)

Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
			CUSIP				
09/11/14	03/15/13	CONTINENTAL RESOURCES INC	CLR 212015101	608 00000	44,445 97	28,827 92	15,618 05
02/26/14	08/22/12	DIGITALGLOBE INC COM	DGI 25389M877	1,068 00000	32,693 36	22,027 10	10,666 26
03/27/14	01/28/13	FACEBOOK INC CL A	FB 30303M102	72 00000	4,225 10	2,341 09	1,884 01
03/27/14	01/09/13	FACEBOOK INC CL A	FB 30303M102	711 00000	41,722 85	21,472 14	20,250 71
04/10/14	08/02/12	GILEAD SCIENCES INC	GILD 375558103	653 00000	42,313 99	19,344 12	22,969 87
04/01/14	06/20/12	HEALTHSTREAM INC	HSTM 42222N103	669 00000	17,858 96	16,045 73	1,813 23
04/01/14	06/28/12	HEALTHSTREAM INC	HSTM 42222N103	759 00000	20,261 51	18,552 70	1,708 81
09/03/14	08/21/13	INCYTE CORPORATION FORMERLY INCYTE GENOMICS INC	INCY 45337C102	220 00000	11,306 76	7,782 67	3,524 09
05/16/14	02/07/13	KEURIG GREEN MOUNTAIN INC COM	GMCR 49271M100	127 00000	14,067 21	5,837 73	8,229 48
09/03/14	08/02/12	LINKEDIN CORPORATION COM CL A	LNKD 53578A108	23 00000	5,061 52	2,177 53	2,883 99
09/03/14	05/18/11	LINKEDIN CORPORATION COM CL A	LNKD 53578A108	32 00000	7,042 12	1,440 00	5,602 12
09/03/14	02/03/12	NETFLIX COM INC	NFLX 64110L106	25 00000	11,767 94	3,160 63	8,607 31
05/16/14	02/03/12	NETFLIX COM INC	NFLX 64110L106	28 00000	9,427 78	3,539 91	5,887 87

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

J P MORGAN CLEARING CORP OH4-RM00 P O BOX 183211 COLUMBUS, OH 43218 FOR UNDELIVERABLE MAIL ONLY Telephone Number (212) 272-0495	Account No 191-03704 Account Name THE WILLIAM O AND CAROLE P Recipient's Identification Number 54-1860572 Account Executive No 962 <i>ORIGINAL</i>	Introducing Firm Gilder Gagnon Howe & Co LLC (212) 765-2500 12/31/14
--	--	---

2014 Supplemental Gain/(Loss) Information (continued)

Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
06/11/14	02/09/11	***OCADO GROUP PLC		1,500 00000	9,372 69	6,655 67	2,717 02
09/04/14	02/09/11	***OCADO GROUP PLC		5,000 00000	26,060 78	22,185 56	3,875 22
06/10/14	08/27/12	PACIRA PHARMACEUTICALS INC	PCRX 695127100	135 00000	11,032 94	2,451 80	8,581 14
09/03/14	08/27/12	PACIRA PHARMACEUTICALS INC	PCRX 695127100	170 00000	17,569 12	3,087 45	14,481 67
04/11/14	11/20/12	***SAFARICOM NPV		53,589 00000	7,590 27	3,108 73	4,481 54
10/06/14	02/08/13	***SCORPIO TANKERS INC	STNG Y7542C106	913 00000	7,939 34	7,512 20	427 14
10/06/14	07/31/13	***SCORPIO TANKERS INC	STNG Y7542C106	1,141 00000	9,922 01	10,839 50	(917 49)
09/03/14	02/08/13	***SCORPIO TANKERS INC	STNG Y7542C106	1,200 00000	11,062 84	9,873 65	1,189 19
09/03/14	01/20/12	SPIRIT AIRLINES INC	SAVE 848577102	130 00000	9,145 29	1,885 00	7,260 29
03/31/14	01/20/12	SPIRIT AIRLINES INC	SAVE 848577102	222 00000	12,900 03	3,219 00	9,681 03
05/16/14	01/20/12	SPIRIT AIRLINES INC	SAVE 848577102	440 00000	23,328 72	6,380 00	16,948 72
09/03/14	06/27/13	SOLARCITY CORPORATION COMMON STOCK	SCTY 83416T100	150 00000	9,905 25	5,799 91	4,105 34
02/11/14	05/23/12	STARBUCKS CORP	SBUX 855244109	480 00000	35,202 24	26,454 91	8,747 33
09/10/14	04/29/13	TESLA MOTORS INC	TSLA 88160R101	29 00000	7,958 37	1,537 82	6,420 55

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

J P MORGAN CLEARING CORP OH4-RM00 P O BOX 183211 COLUMBUS, OH 43218 FOR UNDELIVERABLE MAIL ONLY Telephone Number (212) 272-0495	Account No 191-03704 Account Name THE WILLIAM O AND CAROLE P Recipient's Identification Number 54-1860572 Account Executive No 962 ORIGINAL 12/31/14	Introducing Firm Gilder Gagnon Howe & Co LLC (212) 765-2500
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2014 Supplemental Gain/(Loss) Information (continued)

Long-Term Gain/(Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN/(LOSS)
09/03/14	04/29/13	TESLA MOTORS INC	TSLA 88160R101	100 00000	27,637 52	5,302 81	22,334 71
06/10/14	01/31/12	TRIPADVISOR INC	TRIP 896945201	95 00000	9,602 71	3,102 42	6,500 29
09/03/14	01/31/12	TRIPADVISOR INC	TRIP 896945201	100 00000	9,693 32	3,265 71	6,427 61
04/08/14	12/03/09	***YOOX SPA		1,493 00000	47,100 87	10,769 30 T	36,331 57
37 ITEMS - Total Long-Term Not Reported Transactions Gain/(Loss)					637,935.26	329,086.52	308,848 74

FOOTNOTES

A - Position earned at Average Cost.

T - Cost Basis information is based on information you, your advisor or third parties have supplied and it has been included on your statement for informational purposes only JPMCC has not attempted to validate this information and disclaims all warranties of any kind related to this information, either express or implied, including, without limitation, any implied warranties of accuracy, completeness and fitness for a particular purpose

E - Adjusted for option exercise or assignment.

DISPOSAL METHODS

Blank - FIFO (First In First Out), L - LIFO (Last In First Out), S - Specific Match (Versus Purchase Method), H - High Cost Method, C - Low Cost Method, X - High Cost Long-Term

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
See schedule attached	1,681,880.	2,522,324.
Total to Form 990-PF, Part II, line 10b	1,681,880.	2,522,324.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
See schedule attached	COST	32,958.	45,432.
Total to Form 990-PF, Part II, line 13		32,958.	45,432.

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Without Money Fund, Without Outside Holdings

GILDER, GAGNON, HOWE & CO., L.L.C.

FA: RICHARD GILDER/0962

Balance Information: Debits are displayed in parentheses

T/D Balance	0 00	Cash Available	0 00	Total Equity	1,722,344 00
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Account THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/Int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type Common Stock									
1,759	***ARM HLDGS ORD GBP0 0005 Security A008081	03/11/2010 ST		0 10	3 5161	6,184 82	15 4806	27,230 33	21,045 51 340 28%
883	***AXIS BANK LTD SPONSORED GDR REG S Security A021179	05/19/2014 ST		0 00	32 5861	28,773 52	39 0000	34,437 00	5,663 48 19 68%
541	ALNYLAM PHARMACEUTICALS INC Security ALNY	07/02/2013 ST		0 00	35 5358	19,224 89	97 0000	52,477 00	33,252 11 172 96%
108	AMAZON COM INC Security AMZN	05/21/2009 ST		0 00	77 5521	8,375 63	310 3500	33,517 80	25,142 17 300 18%
75	AMAZON COM INC Security AMZN	11/09/2009 ST		0 00	129 5217	9,714 13	310 3500	23,276 25	13,562 12 139 61%
24	AMAZON COM INC Security AMZN	03/09/2010 ST		0 00	131 8454	3,164 29	310 3500	7 448 40	4,284 11 135 39%
207	Total for AMZN			AVG Unit Cost	102 6766	21,254 05		64,242 45	42,988 40 202 25%
181	***BAIDU INC SPONSORED ADR REPSTG ORD SHS CL A Security BIDU	04/16/2014 ST		0 00	160 9085	29,124 43	227 9700	41,262 57	12,138 14 41 68%
444	BIOMARIN PHARMACEUTICAL INC Security BMRN	01/09/2012 ST		0 00	38 0072	16,875 18	90 4000	40,137 60	23,262 42 137 85%
83	BIOMARIN PHARMACEUTICAL INC Security BMRN	02/08/2012 ST		0 00	38 6999	3,212 09	90 4000	7,503 20	4,291 11 133 59%
527	Total for BMRN			AVG Unit Cost	38 1163	20,087.27		47,640 80	27,553 53 137 17%
679	CRAY INC Security CRAY	01/24/2013 ST		0 00	19 0483	12,933 78	34 4800	23,411 92	10,478 14 81 01%
618	CRAY INC Security CRAY	02/22/2013 ST		0 00	19 1756	11,850 52	34 4800	21,308 64	9,458 12 79 81%
300	CRAY INC Security CRAY	03/15/2013 ST		0 00	21 1913	6,357 39	34 4800	10,344 00	3,986 61 62 71%

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Without Money Fund, Without Outside Holdings

Account THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type Common Stock									
1,597	Total for CRAY				AVG Unit Cost	19 5001	31,141 69	55,064 56	23,922 87 76 82%
1,169	CASTLIGHT HEALTH INC CL B Security CSLT	04/17/2014 ST		0 00	18 8080	21,986 58	11 7000	13,677 30	(8 309 28) (37 79%)
341	TABLEAU SOFTWARE INC CL A Security DATA	03/03/2014 ST		0 00	96 7395	32,988 18	84 7600	28 903 16	(4,085 02) (12 38%)
2,246	ENPHASE ENERGY INC Security ENPH	09/15/2014 ST		0 00	16 2246	36,440 37	14 2900	32,095 34	(4,345 03) (11 92%)
435	EPIZYME INC COM Security EPZM	10/30/2013 ST		0 00	40 6937	17,701 78	18 8700	8,208 45	(9,493 33) (53 63%)
397	FACEBOOK INC CL A Security FB	01/28/2013 ST		0 00	32 5151	12,908 49	78 0200	30,973 94	18,065 45 139 95%
683	FACEBOOK INC CL A Security FB	09/16/2013 ST		0 00	45 6031	31,146 93	78 0200	53,287 66	22,140 73 71 08%
1,080	Total for FB				AVG Unit Cost	40 7921	44,055 42	84,261 60	40,206 18 91 26%
914	FOUNDATION MEDICINE INC COM Security FMI	09/26/2013 ST		0 00	36 2346	33,118 44	22 2200	20,309 08	(12,809 36) (38 68%)
375	FOUNDATION MEDICINE INC COM Security FMI	11/15/2013 ST		0 00	23 3456	8,754 59	22 2200	8,332 50	(422 09) (4 82%)
408	FOUNDATION MEDICINE INC COM Security FMI	08/01/2014 ST		0 00	22 4718	9,168 49	22 2200	9,065 76	(102 73) (1 12%)
1,697	Total for FMI				AVG Unit Cost	30 0775	51,041 52	37,707 34	(13,334 18) (26 12%)
506	KEURIG GREEN MOUNTAIN INC COM Security GMCR	02/07/2013 ST		1 15	45 9664	23,258 99	132 3950	66,991 87	43,732 88 188 03%
16	GOOGLE INC CL C Security GOOG	08/12/2011 ST		0 00	285 8538	4,573 66	526 4000	8,422 40	3,848 74 84 15%
11	GOOGLE INC CL C Security GOOG	08/19/2011 ST		0 00	251 2527	2,763 78	526 4000	5,790 40	3,028 62 109 51%

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Without Money Fund, Without Outside Holdings

Account THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/Int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type Common Stock									
17	GOOGLE INC CL C Security GOOG	09/29/2011 ST		0 00	269 7518	4,585 78	526 4000	8,948 80	4,363 02 95 14%
44	Total for GOOG			AVG Unit Cost	270 9823	11,923 22		23,161 60	11,238 38 94 26%
16	GOOGLE INC CL A Security GOOGL	08/12/2011 ST		0 00	286 7700	4,588 32	530 6600	8,490 56	3,902 24 85 05%
11	GOOGLE .NC CL A Security GOOGL	08/19/2011 ST		0 00	252 0582	2,772 64	530 6600	5,837 26	3,064 62 110 53%
17	GOOGLE INC CL A Security GOOGL	09/29/2011 ST		0 00	270 6159	4,600 47	530 6600	9,021 22	4,420 75 96 09%
47	GOOGLE INC CL A Security GOOGL	09/03/2014 ST		0 00	601 0630	28,249 96	530 6600	24,941 02	(3,308 94) (11 71%)
91	Total for GOOGL			AVG Unit Cost	441 8834	40,211 39		48,290 06	8,078 67 20 09%
100	W R GRACE & CO-DEL NEW Security GRA	05/08/2009 ST		0 00	12 1114	1,211 14	95 3900	9,539 00	8,327 86 687 61%
243	W R GRACE & CO-DEL NEW Security GRA	07/21/2010 ST		0 00	23 6627	5,750 03	95 3900	23,179 77	17,429 74 303 12%
343	Total for GRA			AVG Unit Cost	20 2950	6,961 17		32,718 77	25,757 60 370 02%
14,114	***HOTELES CITY EXPRESS SAB DE CV Security H033831	10/09/2014 ST		0 00	1 7830	25,165 06	1 5787	22,282 40	(2,882 66) (11 46%)
797	***HDFC BK LTD ADR REPSTG 3 SHS Security HDB	04/09/2014 ST		0 32	42 0652	33,525 96	50 7500	40,447 75	6,921 79 20 65%
4,215	***ICICI BANK LTD SPONSORED ADR Security IBN	02/07/2014 ST		0 15	6 4857	27,337 15	11 5500	48,683 25	21,346 10 78 08%
223	ILLUMINA INC Security ILMN	08/26/2014 ST		0 00	182 5039	40 698 37	184 5800	41,161 34	462 97 1 14%
713	INCYTE CORPORATION FORMERLY INCYTE GENOMICS INC Security INCY	08/21/2013 ST		0 00	35 3758	25,222 94	73 1100	52,127 43	26,904 49 106 67%
204	LINKEDIN CORPORATION COM CL A Security LNKD	08/02/2012 ST		0 00	94 6751	19,313 73	229 7100	46,860 84	27,547 11 142 63%

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Without Money Fund, Without Outside Holdings

Account: THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/Int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type: Common Stock									
849	LULULEMON ATHLETICA INC Security LULU	10/15/2014 ST		0 00	40 2900	34,206 24	55 7900	47,365 71	13,159 47 38 47%
290	***MORPHOSYS Security M019556	01/02/2014 ST		0 00	79 0219	22,916 34	92 8785	26,934 76	4,018 42 17 54%
225	NETFLIX COM INC Security NFLX	02/03/2012 ST		0 00	126 4254	28,445 71	341 6100	76,862 25	48,416 54 170 21%
503	NIKE INC-CL B Security NKE	09/15/2014 ST		1 12	82 6422	41,569 04	96 1500	48 363 45	6,794 41 16 34%
4,775	***OCADO GROUP PLC Security P026248	02/09/2011 ST		0 00	1 4371	21,187 21	6 2233	29,716 48	8,529 27 40 26%
3,450	***OCADO GROUP PLC Security P026248	03/01/2011 ST		0 00	3 6120	12,461 44	6 2233	21,470 55	9,009 11 72 30%
8,225	Total for P026248			AVG Unit Cost	4 0910	33,648 65		51,187 03	17,538 38 52 12%
1,041	PACIRA PHARMACEUTICALS INC Security PCRX	08/27/2012 ST		0 00	18 1615	18,906 12	88 6600	92,295 06	73,388 94 388 18%
708	INSULET CORPORATION Security PODD	04/09/2014 ST		0 00	43 0116	30,452 24	46 0600	32,610 48	2,158 24 7 09%
528	***STATE BANK OF INDIA LTD GDR REG S LONDON UNITED KINGDOM LISTED Security S014845	05/20/2014 ST		0 02	45 0009	23,760 48	49 3598	26,061 97	2,301 49 9 69%
214,354	***SAFARICOM NPV Security S024166	11/20/2012 ST		0 01	0 0580	12,434 79	0 1551	33,241 42	20,806 63 167 33%
517	SPIRIT AIRLINES INC Security SAVE	01/20/2012 ST		0 00	14 5000	7,496 50	75 5800	39,074 86	31,578 36 421 24%
454	SOLARCITY CORPORATION COMMON STOCK Security SCTY	06/27/2013 ST		0 00	38 6661	17,554 39	53 4800	24,279 92	6,725 53 38 31%
203	SOLARCITY CORPORATION COMMON STOCK Security SCTY	06/28/2013 ST		0 00	38 2056	7,755 74	53 4800	10,856 44	3,100 70 39 98%
657	Total for SCTY			AVG Unit Cost	38 5238	25,310 13		35,136 36	9,826 23 38 82%
324	SAREPTA THERAPEUTICS INC COM Security SRPT	10/03/2012 ST		0 00	38 2911	12,406 31	14 4700	4,688 28	(7,718 03) (62 21%)
233	SAREPTA THERAPEUTICS INC COM Security SRPT	12/07/2012 ST		0 00	26 4511	6,163 11	14 4700	3,371 51	(2,791 60) (45 30%)

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Without Money Fund, Without Outside Holdings

Account: THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mkt/Exp Date	Div/Yld Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type Common Stock									
557	Total for SRPT			AVG Unit Cost	33 3383	18,569 42		8,059 79	(10,509 63) (56 60%)
751	TRIPADVISOR INC Security TRIP	01/31/2012 ST		0 00	32 6570	24,525 44	74 6600	56,069 66	31 544 22 128 62%
260	TESLA MOTORS INC Security TSLA	04/29/2013 ST		0 00	53 0281	13,787 31	222 4100	57,826 60	44,039 29 319 42%
1,320	T2 BIOSYSTEMS INC COM	10/29/2014 ST		1 00	15 1912	20,052 39	19 2400	25,396 80	5,344 41 26 65%
240	TWITTER INC Security TWTR	11/07/2013 ST		0 00	26 0000	6,240 00	35 8700	8,608 80	2,368 80 37 96%
463	TWITTER INC Security TWTR	04/24/2014 ST		0 00	47 4321	21,961 08	35 8700	16,607 81	(5,353 27) (24 38%)
335	TWITTER INC Security TWTR	08/14/2014 ST		0 00	46 1627	15,464 51	35 8700	12,016 45	(3,448 06) (22 30%)
414	TWITTER INC Security TWTR	08/22/2014 ST		0 00	45 9238	19,012 47	35 8700	14,850 18	(4,162 29) (21 89%)
431	TWITTER INC Security TWTR	09/11/2014 ST		0 00	53 8904	23,226 75	35 8700	15,459 97	(7,766 78) (33 44%)
1,883	Total for TWTR			AVG Unit Cost	45 6212	85,904 81		67,543 21	(18,361 60) (21 37%)
824	VIVINT SOLAR INC COM	10/01/2014 ST		0 00	16 0000	13,184 00	9 2200	7,597 28	(5,586 72) (42 38%)
983	VIVINT SOLAR INC COM	10/03/2014 ST		0 00	14 5779	14,330 10	9 2200	9,063 28	(5,266 84) (36 75%)
1,807	Total for VSLR			AVG Unit Cost	15 2264	27,514 10		16,660 54	(10,853 56) (39 45%)
467	YELP INC CL A	04/28/2014 ST		0 00	56 5544	26,410 90	54 7300	25,558 91	(851 99) (3 23%)
	Security YELP								
Total for Common Stock						1,109,533 11		1,716,182 07	606,648 96 54 68%
Grand Total						1,109,533 11		1,716,182 07	606,648 96 54 68%

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Portfolio Analysis

Dec. 01, 2014 through Dec. 31, 2014

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	\$35,314.52	4.0%	100.0%	\$35,313.95	\$6.71	0.01%
Total Cash/Currency	\$35,314.52	4.0%	100.0%	\$35,313.95	\$6.71	0.01%
Equities						
U.S. Large Cap	\$649,691.00	73.3%	80.6%	\$426,136.64	\$16,927.00	2.60%
U.S. Mid Cap	30,705.00	3.5	3.8	22,773.51	926.70	3.01
U.S. Small Cap	97,948.69	11.0	12.2	95,559.31	0.00	0.00
International Developed	27,798.00	3.1	3.4	27,877.50	701.40	2.52
Total Equities	\$806,142.69	90.9%	100.0%	\$572,346.96	\$18,555.10	2.30%
Tangible Assets						
Commodities	\$45,432.00	5.1%	100.0%	\$32,957.79	\$0.00	0.00%
Total Tangible Assets	\$45,432.00	5.1%	100.0%	\$32,957.79	\$0.00	0.00%
Total Assets	\$886,889.21	100.0%		\$640,618.70	\$18,561.81	2.09%
Total	\$886,889.21			\$640,618.70	\$18,561.81	

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Trade Date

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Portfolio Analysis

Dec. 01, 2014 through Dec. 31, 2014

Equities - Summary by Business Sector

Sector	Market Value	% of Equities	% of S&P 500
Consumer Discretionary	\$172,861.00	21.4%	12.1%
Consumer Staples	163,472.00	20.3	9.8
Energy	92,450.00	11.5	8.4
Financials	95,129.55	11.8	16.7
Health Care	120,274.14	14.9	14.2
Industrials	0.00	0.0	10.4
Information Technology	100,491.00	12.5	19.7
Materials	0.00	0.0	3.2
Telecommunication Services	0.00	0.0	2.3
Utilities	61,465.00	7.6	3.2
Total Equities	\$806,142.69	100.0%	100.0%

Trade Date

Portfolio Detail**Account:** 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
35,313.950	CUSTODY BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	99Z188676	\$35,313.95	\$0.57	\$35,313.95	1,000	\$0.00	\$6.71	0.01%
	Total Cash Equivalents		\$35,313.95	\$0.57	\$35,313.95		\$0.00	\$6.71	0.01%
Cash/Currency Other									
8,592.340	INCOME CASH		\$8,592.34 1,000	\$0.00	\$8,592.34 1,000		\$0.00	\$0.00	0.00%
-8,592.340	PRINCIPAL CASH		-8,592.34 1,000	0.00	-8,592.34 1,000		0.00	0.00	0.00
	Total Cash/Currency Other		\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	0.00%
	Total Cash/Currency		\$35,313.95	\$0.57	\$35,313.95		\$0.00	\$6.71	0.01%

Equities

Consumer Discretionary									
500.000	DISNEY WALT CO COM DISNEY Ticker: DIS	254687106	\$47,095.00 94.190	\$575.00	\$25,250.50 50.501		\$21,844.50	\$575.00	1.22%
300.000	HOME DEPOT INC Ticker: HD	437076102	31,491.00 104.970	0.00	22,363.50 74.545		9,127.50	564.00	1.79
1,000.000	MCDONALDS CORP Ticker: MCD	580135101	93,700.00 93.700	0.00	51,083.75 51.084		42,616.25	3,400.00	3.62
	Total Consumer Discretionary		\$172,286.00	\$575.00	\$98,697.75		\$73,588.25	\$4,539.00	2.63%
Consumer Staples									
200.000	CLOROX CO Ticker: CLX	189054109	\$20,842.00 104.210	\$0.00	\$16,425.16 82.126		\$4,416.84	\$592.00	2.84%
2,000.000	COCA COLA CO Ticker: KO	191216100	84,440.00 42.220	0.00	58,882.50 29.441		25,557.50	2,440.00	2.89

(1) Market Value in the Portfolio Detail section does not include Accrued Income

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Trade Date



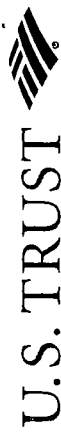
Portfolio Detail

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Dec 01, 2014 through Dec 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Consumer Staples (cont)									
500.000	KIMBERLY CLARK CORP Ticker: KMB	494368103	57,770.00 115.540	420.00	37,833.53 75.667		19,936.47	1,680.00	2.90
	Total Consumer Staples		\$163,052.00	\$420.00	\$113,141.19		\$49,910.81	\$4,712.00	2.89%
Energy									
1,000.000	EXXON MOBIL CORP Ticker: XOM	30231G102	\$92,450.00 92.450	\$0.00	\$62,735.50 62.736		\$29,714.50	\$2,760.00	2.98%
	Total Energy		\$92,450.00	\$0.00	\$62,735.50		\$29,714.50	\$2,760.00	2.98%
Financials									
3,200.000	TEJON RANCH CO DEL Ticker: TRC	879080109	\$94,272.00 29.460	\$0.00	\$91,735.40 28.667		\$2,536.60	\$0.00	0.00%
	Total Financials		\$94,272.00	\$0.00	\$91,735.40		\$2,536.60	\$0.00	0.00%
Health Care									
500.000	ABBOTT LABS Ticker: ABT	002824100	\$22,510.00 45.020	\$0.00	\$11,671.15 23.342		\$10,838.85	\$480.00	2.13%
500.000	ABBVIE INC Ticker: ABBV	00287Y109	32,720.00 65.440	0.00	12,656.35 25.313		20,063.65	980.00	2.99
200.000	GILEAD SCIENCES INC Ticker: GILD	375558103	18,852.00 94.260	0.00	20,373.00 101.865		-1,521.00	0.00	0.00
62.000	HALYARD HEALTH INC Ticker: HYH	40650V100	2,819.14 45.470	0.00	1,625.86 26.224		1,193.28	0.00	0.00
300.000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS	66987V109	27,798.00 92.660	0.00	27,877.50 92.925		-79.50	701.40	2.52
500.000	PFIZER INC Ticker: PFE	717081103	15,575.00 31.150	0.00	14,327.50 28.655		1,247.50	560.00	3.59
	Total Health Care		\$120,274.14	\$0.00	\$88,531.36		\$31,742.78	\$2,721.40	2.26%

Trade Date



Bank of America Private Wealth Management

Portfolio Detail**Account:** 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Dec. 01, 2014 through Dec 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Information Technology									
700.000	APPLE INC Ticker: AAPL	037833100	\$77,266.00 110.380	\$0.00	\$57,875.50 82.679		\$19,390.50	\$1,316.00	1.70%
500.000	MICROSOFT CORP Ticker: MSFT	594918104	23,225.00 46.450	0.00	14,728.50 29.457		8,496.50	620.00	2.67
	Total Information Technology		\$100,491.00	\$0.00	\$72,604.00		\$27,887.00	\$1,936.00	1.92%
Utilities									
400.000	DOMINION RES INC VA NEW Ticker: D	25746U109	\$30,760.00 76.900	\$0.00	\$19,930.20 49.826		\$10,829.80	\$960.00	3.12%
300.000	VANGUARD UTILS VIPERS Ticker: VPU	92204A876	30,705.00 102.350	0.00	22,773.51 75.912		7,931.49	926.70	3.01
	Total Utilities		\$61,465.00	\$0.00	\$42,703.71		\$18,761.29	\$1,886.70	3.07%
Other Equities									
473.000	TEJON RANCH CO WT EXPIRES 08/31/16 Ticker: TRC X	879080133	\$857.55 1.813	\$0.00	\$2,198.05 4.647		-\$1,340.50	\$0.00	0.00%
	Total Other Equities		\$857.55	\$0.00	\$2,198.05		-\$1,340.50	\$0.00	0.00%
	Total Equities		\$805,147.69	\$995.00	\$572,346.96		\$232,800.73	\$18,555.10	2.30%
Tangible Assets									
Commodities									
400.000	SPDR GOLD TR GOLD SHS	78463V107	\$45,432.00 113.580	\$0.00	\$32,957.79 82.394		\$12,474.21	\$0.00	0.00%
	Total Commodities		\$45,432.00	\$0.00	\$32,957.79		\$12,474.21	\$0.00	0.00%
	Total Tangible Assets		\$45,432.00	\$0.00	\$32,957.79		\$12,474.21	\$0.00	0.00%
	Total Portfolio		\$885,893.64	\$995.57	\$640,618.70		\$245,274.94	\$18,561.81	2.09%

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP Morgan Chase - checking acct	6.	6.	
Total to Part I, line 3	6.	6.	

Form 990-PF	Dividends and Interest from Securities	Statement	2
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Gilder Gagnon & Howe	6,522.	0.	6,522.	6,522.	
U.S. Trust	17,216.	0.	17,216.	17,216.	
To Part I, line 4	23,738.	0.	23,738.	23,738.	

Form 990-PF

Legal Fees

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
McGuireWoods LLP	9,729.	4,865.		4,864.
To Fm 990-PF, Pg 1, ln 16a	9,729.	4,865.		4,864.

Form 990-PF

Accounting Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank of America fees	227.	227.		0.
To Form 990-PF, Pg 1, ln 16b	227.	227.		0.

Form 990-PF

Other Professional Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Albemarle Asset Management	8,498.	8,498.		0.
To Form 990-PF, Pg 1, ln 16c	8,498.	8,498.		0.

Form 990-PF	Taxes			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax withheld	314.	314.		0.
US Trust - investment expense	195.	195.		0.
2013 Balance of excise tax due	3,667.	0.		0.
2014 estimated tax payment	5,310.	0.		0.
To Form 990-PF, Pg 1, ln 18	9,486.	509.		0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
State Corporation Commission fee	35.	0.		35.	
To Form 990-PF, Pg 1, ln 23	35.	0.		35.	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

		Enter filer's identifying number, see instructions	
Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or	
File by the due date for filing your return. See instructions	The William O. & Carole P. Bailey Family Foundation	54-1860572	
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)	
	c/o McGuireWoods LLP PO Box 397		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	Richmond, VA 23218		

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

McGuireWoods LLP - 800 East Canal Street - P.O. Box 397

- The books are in the care of ☒ - Richmond, VA 23219

Telephone No. ☒ 804-775-7880

Fax No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2015.

5 For calendar year 2014, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

Additional time is needed to complete and file an accurate return.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	2,376.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	5,310.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title Attorney

Date 8/13/15

Form 8868 (Rev. 1-2014)