efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491105004215

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
DULANEY FA AND JF CHAR

A Employer identification number
54-6487683

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 2907 - TRUST TAX DEPT

Room/suite

B Telephone number (see instructions)
(540) 665-4345

City or town, state or province, country, and ZIP or foreign postal code
WILSON, NC 278942907

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 4,443,132

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

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

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

		Line	(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	12,840	12,840		
	4	Dividends and interest from securities	92,394	92,394		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	356,057			
	b	Gross sales price for all assets on line 6a 1,425,144				
	7	Capital gain net income (from Part IV, line 2)		356,057		
	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)	63,657	63,657		
	12	**Total.** Add lines 1 through 11	524,948	524,948		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	50,354	50,354		
	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)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	4,633	1,077		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)	79	79		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	55,066	51,510	0	0
	25	Contributions, gifts, grants paid	212,000			212,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	267,066	51,510	0	212,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	257,882			
	b	**Net investment income** (if negative, enter -0-)		473,438		
	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	35	45	45
2	Savings and temporary cash investments	199,036	158,560	158,560
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)	377,863	250,640	259,306
b	Investments—corporate stock (attach schedule)	1,229,872	1,389,884	2,022,065
c	Investments—corporate bonds (attach schedule)		1,714,009	1,699,603
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,745,257	297,297	303,553
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)	3,552,063	3,810,435	4,443,132
	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	3,552,063	3,810,435	
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)	3,552,063	3,810,435	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,552,063	3,810,435	

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	3,552,063
2	Enter amount from Part I, line 27a	2	257,882
3	Other increases not included in line 2 (itemize) ▶	3	496
4	Add lines 1, 2, and 3	4	3,810,441
5	Decreases not included in line 2 (itemize) ▶	5	6
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,810,435

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	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	356,057
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	215,000	4,388,192	0 048995
2012	209,895	4,266,757	0 049193
2011	207,800	4,342,111	0 047857
2010	200,225	4,205,849	0 047606
2009	212,519	4,020,741	0 052856

2	**Total** of line 1, column (d).	2	0 246507
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 049301
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,448,540
5	Multiply line 4 by line 3.	5	219,317
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,734
7	Add lines 5 and 6.	7	224,051
8	Enter qualifying distributions from Part XII, line 4.	8	212,000

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	9,469
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	9,469
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	9,469
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,960		
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	2,960
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	6,509
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 0 **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) ▶ 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*	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)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 ▶BRANCH BANKING AND TRUST Telephone no ▶(540) 665-4345

Located at ▶148 S QUEEN STREET MARTINSBURG WV ZIP+4 ▶25401

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 |

		Line	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.	Line	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
BRANCH BANKING AND TRUST COMPANY 148 S QUEEN STREET MARTINSBURG, WV 25401	TRUSTEE 10	50,354		

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	4,167,648
b	Average of monthly cash balances			1b	149,241
c	Fair market value of all other assets (see instructions)			1c	199,395
d	**Total** (add lines 1a, b, and c)			1d	4,516,284
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	4,516,284
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	67,744
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	4,448,540
6	**Minimum investment return.** Enter 5% of line 5			6	222,427

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	222,427
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,469		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,469
3	Distributable amount before adjustments Subtract line 2c from line 1			3	212,958
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	212,958
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	212,958

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	212,000
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	212,000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	212,000

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					212,958
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				211,712	
b Total for prior years 2012 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.	0				
b From 2010.	0				
c From 2011.	0				
d From 2012.	0				
e From 2013.	0				
f Total of lines 3a through e.		0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 212,000					
a Applied to 2013, but not more than line 2a				211,712	
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.					288
e Remaining amount distributed out of corpus		0			
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		0			
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					212,670
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		0			
10 Analysis of line 9					
a Excess from 2010. . . .	0				
b Excess from 2011. . . .	0				
c Excess from 2012. . . .	0				
d Excess from 2013. . . .	0				
e Excess from 2014. . . .	0				

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**				212,000
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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	12,840	
4 Dividends and interest from securities. . . .			14	92,394	
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	356,057	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a TAXABLE LIFE INS			14	63,657	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				524,948	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 524,948

(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

******	2015-03-16	******
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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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)
25000 US TREASURY NOTE DTD 02/15/2011 1 25% 02		2011-02-18	2014-02-15
370 AIA GROUP LTD		2012-12-19	2014-02-19
110 ABBOTT LABORATORIES			2014-02-19
220 ANGLO AMERICAN PLC UNSPONSORED ADR		2009-04-27	2014-02-19
55 BLACKROCK INC COMMON			2014-02-19
110 CELANESE CORPORATION COMMON		2013-08-07	2014-02-19
60 CHEVRON TEXACO CORP COMMON		2008-11-19	2014-02-19
110 CHICAGO BRIDGE & IRON CO NV		2013-01-17	2014-02-19
100 EXXON MOBIL CORPORATION		2010-01-25	2014-02-19
220 FIFTH THIRD BANCORP		2012-07-26	2014-02-19

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)
25,000		24,955	45
7,226		5,835	1,391
4,292		3,397	895
2,889		2,287	602
16,693		10,690	6,003
5,774		5,272	502
6,850		4,372	2,478
8,860		5,388	3,472
9,454		6,609	2,845
4,719		3,097	1,622

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	
			45
			1,391
			895
			602
			6,003
			502
			2,478
			3,472
			2,845
			1,622

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)
110 GENERAL ELECTRIC COMPANY			2014-02-19
170 GENERAL MILLS, INCORPORATED		2012-12-19	2014-02-19
60 GENESSE & WYO INC CL A		2012-07-26	2014-02-19
300 INTEL CORPORATION		2006-05-31	2014-02-19
190 ISHARES SILVER TRUST		2009-10-27	2014-02-19
90 KAISER ALUMINUM CORPORATION COMMON			2014-02-19
60 LABORATORY CORP OF AMERICAN HOLDINGS		2009-04-27	2014-02-19
3597 709 LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638 CLOSED T		2009-07-13	2014-02-19
230 LEUCADIA NATIONAL CORP COMMON		2012-12-19	2014-02-19
15 MITSUI & CO LTD		2009-04-27	2014-02-19

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)
2,798		1,701	1,097
8,399		7,045	1,354
5,740		3,609	2,131
7,355		5,421	1,934
3,964		3,113	851
6,128		4,389	1,739
5,538		3,702	1,836
62,348		50,260	12,088
6,394		5,374	1,020
4,623		3,339	1,284

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	
			1,097
			1,354
			2,131
			1,934
			851
			1,739
			1,836
			12,088
			1,020
			1,284

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)
50 NATIONAL-OILWELL INC		2013-07-23	2014-02-19
80 LUKOIL COMMON		2009-07-13	2014-02-19
40 SAP AKTIENGESELLSCHAFT		2012-07-26	2014-02-19
250 SCHNEIDER ELECTRIC SA UNSPON ADR		2011-08-19	2014-02-19
140 SCHNITZER STEEL INDS INC CL A		2012-07-26	2014-02-19
820 TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR		2012-07-26	2014-02-19
60 TRIUMPH GROUP		2012-06-19	2014-02-19
90 UNITED PARCEL SERVICES B		2012-10-18	2014-02-19
90 UNITED HEALTH GROUP INC		2011-12-15	2014-02-19
50 VAIL RESORTS COMMON			2014-02-19

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)
3,828		3,639	189
4,506		3,282	1,224
3,192		2,539	653
4,342		3,048	1,294
3,603		3,634	-31
14,593		10,943	3,650
3,865		3,463	402
8,581		6,639	1,942
6,614		4,371	2,243
3,543		2,292	1,251

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	
			189
			1,224
			653
			1,294
			-31
			3,650
			402
			1,942
			2,243
			1,251

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)
200 ENSCO PLC		2012-06-19	2014-02-19
8 WHITE MOUNTAINS INSURANCE GROUP LTD COMM		2012-06-19	2014-02-19
190 TE CONNECTIVITY LTD		2012-07-26	2014-02-19
50000 CISCO SYSTEMS INC SYSTEMS INC DTD 03/16/2011 1 625% 03/14/2014		2011-03-25	2014-03-14
57 VERIZON COMMUNICATIONS INC		2014-02-24	2014-03-27
727 VODAFONE GROUP PLC -SP ADR		2009-07-13	2014-03-27
50000 BHP FINANCE USA LTD DTD 3/25/2009 5 5% 0		2010-12-07	2014-04-01
340 ABB LTD SPONSORED ADR		2008-11-19	2014-05-08
100 ACUITY BRANDS, INC COMMON		2009-07-13	2014-05-08
60 ADOBE SYS INC		2011-09-13	2014-05-08

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)
10,371		8,895	1,476
4,628		4,080	548
10,958		6,119	4,839
50,000		50,000	
26		27	-1
27		25	2
50,000		50,000	
7,928		3,427	4,501
12,339		2,578	9,761
3,622		1,502	2,120

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	
			1,476
			548
			4,839
			-1
			2
			4,501
			9,761
			2,120

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)
110 AGRIUM INC		2009-04-27	2014-05-08
170 ALLIANZ COMMON		2011-09-13	2014-05-08
220 AMETEK INC COMMON		2009-04-27	2014-05-08
90 AMPHENOL CORP CL A		2009-04-27	2014-05-08
30 ANADARKO PETE CORP		2005-09-29	2014-05-08
80 ANSYS INC COMMON		2009-04-27	2014-05-08
40 ASTRAZENECA PLC SPONS ADR		2009-04-27	2014-05-08
170 ATLAS COPCO AB SPONS		2009-04-27	2014-05-08
330 BARCLAYS PLC ADR		2011-09-13	2014-05-08
60 BIO-RAD LABS CLASS A		2009-04-27	2014-05-08

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)
10,278		4,467	5,811
2,845		1,387	1,458
11,747		3,167	8,580
8,655		2,953	5,702
3,044		1,463	1,581
6,057		2,187	3,870
3,186		1,455	1,731
4,638		1,590	3,048
5,884		3,105	2,779
7,333		4,132	3,201

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	
			5,811
			1,458
			8,580
			5,702
			1,581
			3,870
			1,731
			3,048
			2,779
			3,201

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)
15 BLACKROCK INC COMMON		2012-10-18	2014-05-08
130 BOC HONG KONG HOLDINGS LTD		2009-04-27	2014-05-08
110 CHICAGO BRIDGE & IRON CO NV		2013-01-17	2014-05-08
140 CORNING INCORPORATED		2008-11-19	2014-05-08
360 DISNEY WALT COMPANY		2008-11-19	2014-05-08
40 FEI COMPANY COMMON			2014-05-08
60 FAIR ISAAC & COMPANY INC COMMON			2014-05-08
230 FISERV		2009-04-27	2014-05-08
110 FOMENTO ECONOMICO MEXICANO S A DE C V		2009-04-27	2014-05-08
40 FOSSIL GROUP, INC COMMON		2010-01-25	2014-05-08

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)
4,530		2,863	1,667
7,451		3,595	3,856
8,876		5,388	3,488
2,953		1,210	1,743
29,530		7,384	22,146
3,328		870	2,458
3,410		1,598	1,812
14,271		4,214	10,057
10,834		3,111	7,723
4,461		1,356	3,105

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	
			1,667
			3,856
			3,488
			1,743
			22,146
			2,458
			1,812
			10,057
			7,723
			3,105

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)
250 GENERAL ELECTRIC COMPANY		2011-09-13	2014-05-08
140 GENUINE PARTS COMPANY			2014-05-08
30 HENKEL KGAA		2011-12-15	2014-05-08
110 HOLLYFRONTIER CORP COMMON		2012-04-11	2014-05-08
50 IHS INC COMMON		2009-04-27	2014-05-08
510 INVESTORS BANCORP INC COMMON		2012-07-26	2014-05-08
310 KEPPEL CORP LTD SPONS ADR		2009-04-27	2014-05-08
660 LONZA GROUP AG ADR		2012-07-26	2014-05-08
70 LOWES COMPANIES INCORPORATED		2011-12-15	2014-05-08
14 MARKEL CORP		2009-04-27	2014-05-08

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)
6,629		3,838	2,791
11,981		5,146	6,835
3,500		1,689	1,811
5,543		3,282	2,261
6,073		2,054	4,019
5,291		3,058	2,233
5,273		2,240	3,033
6,758		3,079	3,679
3,200		1,725	1,475
8,984		3,993	4,991

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	
			2,791
			6,835
			1,811
			2,261
			4,019
			2,233
			3,033
			3,679
			1,475
			4,991

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)
350 MICROSOFT CORPORATION		2008-11-19	2014-05-08
230 MONDELEZ INTERNATIONAL INC COMMON		2008-11-19	2014-05-08
280 MONOTYPE IMAGING HOLDINGS INC COMMON		2009-04-27	2014-05-08
150 NESTLE SA ADR		2009-04-27	2014-05-08
50 NOBLE ENERGY INC		2009-07-13	2014-05-08
150 NOVARTIS AG		2009-04-27	2014-05-08
50 OCEANEERING INTL INC		2010-01-25	2014-05-08
110 ORACLE SYSTEM CORPORATION		2008-11-19	2014-05-08
90 ORIX -SPONSORED ADR		2009-10-27	2014-05-08
210 PALL CORPORATION COMMON		2009-04-27	2014-05-08

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)
13,904		6,685	7,219
8,701		3,974	4,727
7,224		1,130	6,094
11,699		4,808	6,891
3,566		1,364	2,202
13,212		5,531	7,681
3,617		1,417	2,200
4,535		1,833	2,702
6,869		2,949	3,920
17,747		5,362	12,385

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	
			7,219
			4,727
			6,094
			6,891
			2,202
			7,681
			2,200
			2,702
			3,920
			12,385

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)
90 ROCHE HOLDING LTD ADR		2011-12-15	2014-05-08
30 ROCKWELL INTERNATIONAL CORP NEW		2011-09-13	2014-05-08
30 ROPER INDS INC COMMON		2010-01-25	2014-05-08
120 SALLY BEAUTY COMPANY INC COMMON		2011-05-26	2014-05-08
30 SCHLUMBERGER LTD		2008-11-19	2014-05-08
400 AMEX FINANCIAL SELECT SPDR		2009-04-27	2014-05-08
70 A O SMITH CORPORATION CLASS B		2012-07-26	2014-05-08
30 STERICYCLE INC		2009-07-13	2014-05-08
40 STRYKER CORP COMMON		2011-12-15	2014-05-08
60 THE TRAVELERS COMPANIES INC		2006-02-16	2014-05-08

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)
3,252		1,914	1,338
3,589		1,735	1,854
4,236		1,540	2,696
3,018		1,992	1,026
3,033		1,489	1,544
8,802		4,364	4,438
3,308		1,724	1,584
3,438		1,479	1,959
3,214		1,865	1,349
5,484		2,611	2,873

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	
			1,338
			1,854
			2,696
			1,026
			1,544
			4,438
			1,584
			1,959
			1,349
			2,873

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)
210 UNILEVER PLC-SPONSORED ADR		2009-07-13	2014-05-08
50 UNITED RENTALS INC		2012-07-26	2014-05-08
90 V F CORP COMMON		2010-01-25	2014-05-08
60 VAIL RESORTS COMMON		2012-04-11	2014-05-08
70 WASTE CONNECTIONS		2009-04-27	2014-05-08
40 WELLPOINT INC		2008-11-19	2014-05-08
50 WHITING PETROLEUM CORP COMMON		2009-10-27	2014-05-08
130 WOLVERINE WORLD WIDE INC COMMON		2009-10-27	2014-05-08
60 ARCH CAPITAL GROUP LTD		2009-04-27	2014-05-08
50 ENSTAR GROUP LTD		2009-07-13	2014-05-08

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)
9,293		4,960	4,333
4,757		1,361	3,396
5,550		1,635	3,915
4,026		2,515	1,511
3,142		1,197	1,945
4,166		1,332	2,834
3,498		1,491	2,007
3,430		1,720	1,710
3,440		1,115	2,325
6,528		2,833	3,695

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	
			4,333
			3,396
			3,915
			1,511
			1,945
			2,834
			2,007
			1,710
			2,325
			3,695

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)
70 ALLIED WORLD ASSURANCE COMPANY HOLDINGS		2010-01-25	2014-05-08
70 TE CONNECTIVITY LTD		2012-07-26	2014-05-08
60 VISTAPRINT NV		2014-02-19	2014-05-08
50000 WAL-MART STORES INC WAL-MART STORES INC DTD 05/21/09 3 2% 05/15		2011-04-01	2014-05-15
100000 FED HOME LOAN MTG CORP DTD 7/16/04 5% 07			2014-07-15
50000 WACHOVIA CORPORATION DTD 7/22/04 5 25% 0		2005-04-11	2014-08-01
485 VERITIV CORP COMMON		2010-11-02	2014-08-13
140 AGCO CORPORATION COMMON		2014-05-08	2014-09-11
10 AMAZON INC COMMON		2014-02-19	2014-09-11
1514 111 ARTISAN INTERNATIONAL SMALL CAP FUND # 1		2013-02-26	2014-09-11

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)
7,706		3,171	4,535
4,138		2,254	1,884
2,494		3,078	-584
50,000		50,000	
100,000		101,563	-1,563
50,000		50,273	-273
19		9	10
6,612		7,738	-1,126
3,294		3,481	-187
38,080		35,400	2,680

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	
			4,535
			1,884
			-584
			-1,563
			-273
			10
			-1,126
			-187
			2,680

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)
90 CLEAN HARBORS INC COMMON		2014-05-08	2014-09-11
20 INTERCONTINENTALEXCHANGE COMMON GROUP		2014-05-08	2014-09-11
80 LORILLARD INC COMMON		2014-05-08	2014-09-11
30 PHARMACYCLICS INC COMMON		2014-02-19	2014-09-11
60 THOR INDS INC COMMON		2014-05-08	2014-09-11
30 VISA INC CLASS A SHARES COMMON		2014-02-19	2014-09-11
212 VODAFONE GROUP PLC -SP ADR		2009-07-13	2014-09-11
90 FAIR ISAAC & COMPANY INC COMMON		2011-08-19	2014-09-17
80 FOMENTO ECONOMICO MEXICANO S A DE C V		2009-04-27	2014-09-17
471 KEPPEL CORP LTD SPONS ADR		2009-04-27	2014-09-17

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)
5,034		5,420	-386
3,783		3,882	-99
4,712		4,734	-22
3,669		4,192	-523
3,232		3,657	-425
6,466		6,755	-289
7,010		7,274	-264
5,348		2,213	3,135
7,786		2,263	5,523
7,894		3,404	4,490

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	
			-386
			-99
			-22
			-523
			-425
			-289
			-264
			3,135
			5,523
			4,490

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)
1030 AMEX FINANCIAL SELECT SPDR		2009-04-27	2014-09-17
40 TIMKENSTEEL CORP COMMON		2014-05-08	2014-09-17
2 VERITIV CORP COMMON		2010-11-02	2014-09-17
119 951 ARTISAN INTERNATIONAL SMALL CAP FUND # 1		2013-02-26	2014-09-23
3890 821 CAUSEWAY INTERNATL VALUE-INS		2014-05-14	2014-09-23
340 ON SEMICONDUCTOR COMMON		2014-05-08	2014-09-23
3 PRICELINE COM INC COMMON		2014-05-08	2014-09-23
110 ROGERS COMMUNICATIONS INC INC		2012-07-26	2014-09-23
90 VENTAS INC COMMON		2014-02-19	2014-09-23
60 ENSCO PLC		2012-06-19	2014-09-23

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)
24,191		11,237	12,954
1,989		1,486	503
91		36	55
2,976		2,804	172
62,759		63,965	-1,206
3,227		3,137	90
3,520		3,428	92
4,337		4,237	100
5,503		5,595	-92
2,626		2,669	-43

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	
			12,954
			503
			55
			172
			-1,206
			90
			92
			100
			-92
			-43

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)
408 AECOM TECHNOLOGY CORP COMMON		2014-05-08	2014-12-08
42 416 AECOM TECHNOLOGY CORP COMMON		2013-01-17	2014-12-18
26 584 AECOM TECHNOLOGY CORP COMMON		2014-05-08	2014-12-18
10 AMAZON INC COMMON		2013-07-23	2014-12-18
110 ARM HOLDINGS PLC -SPONS ADR		2012-10-18	2014-12-18
563 735 ARTISAN INTERNATIONAL SMALL CAP FUND # 1			2014-12-18
140 AVNET INCORPORATED		2012-10-18	2014-12-18
24 CALIFORNIA RESOURCES CORP COMMON		2012-12-19	2014-12-18
295 771 COHEN & STEERS REALTY SHARES INSTITUTION		2012-02-22	2014-12-18
100 CROWN HOLDINGS INC COMMON		2009-10-27	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)
12		12	
1,255		1,268	-13
786		795	-9
2,967		3,017	-50
5,092		3,157	1,935
12,769		13,085	-316
6,077		3,954	2,123
138		165	-27
14,803		12,209	2,594
4,981		2,648	2,333

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	
			-13
			-9
			-50
			1,935
			-316
			2,123
			-27
			2,594
			2,333

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)
60 CTRIP COM INTERNATIONAL LTD		2014-09-23	2014-12-18
40 EAGLE MATERIALS INC COMMON		2014-05-08	2014-12-18
70 EXPRESS SCRIPTS HOLDING CO COMMON		2011-12-15	2014-12-18
90 FLOWSERVE CORP COM			2014-12-18
190 FORD MOTOR COMPANY		2014-09-23	2014-12-18
359 696 HARDING LOEVNER INTERNATIONAL EQUITY INS		2013-01-17	2014-12-18
3149 546 HARDING LOEVNER INTERNATIONAL EQUITY INS		2014-02-19	2014-12-18
80 JOHNSON CONTROLS		2014-09-23	2014-12-18
80 LAS VEGAS SANDS CORP		2013-07-23	2014-12-18
160 MATTEL INC		2014-09-23	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)
2,626		3,587	-961
3,085		3,306	-221
5,617		3,041	2,576
5,170		6,809	-1,639
2,797		3,100	-303
6,442		5,831	611
56,408		54,865	1,543
3,743		3,632	111
4,281		4,480	-199
4,971		5,220	-249

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	
			-961
			-221
			2,576
			-1,639
			-303
			611
			1,543
			111
			-199
			-249

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)
70 METLIFE COMMON		2014-09-23	2014-12-18
120 MORGAN STANLEY DEAN WITTER DIS CO		2014-09-23	2014-12-18
90 NCR CORPORATION - W/I		2014-09-23	2014-12-18
280 NEWFIELD EXPL CO COM		2014-09-11	2014-12-18
140 STATOIL ASA ADR COMMON		2009-04-27	2014-12-18
180 TIDEWATER INC COMMON			2014-12-18
90 WHITING PETROLEUM CORP COMMON		2009-10-27	2014-12-18
110 WILLIAMS COS INC		2014-09-23	2014-12-18
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)
3,760		3,868	-108
4,516		4,255	261
2,506		3,054	-548
7,328		10,919	-3,591
2,502		2,508	-6
5,653		8,237	-2,584
2,761		2,683	78
4,924		6,145	-1,221
			10,247

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	
			-108
			261
			-548
			-3,591
			-6
			-2,584
			78
			-1,221

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*				
CONGREGATIONAL COMMUNITY ACTION PROGRAM OF WINCHESTER PO BOX 2112 WINCHESTER, VA 22604	NONE	EXEMPT	CHARITABLE	42,400
BLUE RIDGE AREA FOOD BANK ATTN MICHAEL MCKEE CEO VERONA, VA 24482	NONE	EXEMPT	CHARITABLE	42,400
1ST BAPTIST CHURCH OF WINCHESTER ATTN JOHN D BEAVERS TREASURER 205 WEST PICCADILLY ST WINCHESTER, VA 22601	NONE	EXEMPT	CHARITABLE	42,400
FREE MEDICAL CLINIC OF WINC ATTN VICKI MCCLELLAND EXEC DIR WINCHESTER, VA 22601	NONE	EXEMPT	CHARITABLE	42,400
ADULT CARE CENTER OF THE NORTHERN SHENANDOAH VALLEY 115 WOLFE STREET WINCHESTER, VA 22601	NONE	EXEMPT	CHARITABLE	42,400
Total . . . . ▶ **3a**				212,000

TY 2014 Other Decreases Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Description	Amount
ROUNDING	6

TY 2014 Other Increases Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Description	Amount
DIFFERENCE IN MUTUAL FUNDS RECEIVED/REPORTED	1
COST BASIS ADJUSTMENT DUE TO SPINOFF OF VERIZON	144
ACCRUED INTEREST PAID PRIOR YEAR	351