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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation THE PACE FAMILY FOUNDATION INC		A Employer identification number 55-0768136	
Number and street (or P O box number if mail is not delivered to street address) 617 EAST DRIVE		B Telephone number (see instructions) (304) 487-3228	
City or town, state or province, country, and ZIP or foreign postal code PRINCETON, WV 24740		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) \$ 1,527,929		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,733	3,733		
	4 Dividends and interest from securities.	27,717	27,717		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	115,295			
	b Gross sales price for all assets on line 6a 293,658				
	7 Capital gain net income (from Part IV, line 2) . . .		115,295		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	146,745	146,745		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	550			550
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	792	151		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	222	146		76
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	1,564	297		626
	25 Contributions, gifts, grants paid	94,895			94,895
	26 Total expenses and disbursements. Add lines 24 and 25	96,459	297		95,521
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	50,286			
	b Net investment income (if negative, enter -0-)		146,448		
	c Adjusted net income (if negative, enter -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	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	181,987	277,392	277,392
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	886,921	812,615	1,176,307
	c	Investments—corporate bonds (attach schedule).	45,043	74,027	74,230
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,113,951	1,164,034	1,527,929	
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 ▶ <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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,113,951	1,164,034	
	30	Total net assets or fund balances (see instructions)	1,113,951	1,164,034	
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,113,951	1,164,034		

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)	11,113,951
2	Enter amount from Part I, line 27a	50,286
3	Other increases not included in line 2 (itemize) ▶ _____	326
4	Add lines 1, 2, and 3	1,164,563
5	Decreases not included in line 2 (itemize) ▶ _____	529
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	1,164,034

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	115,295
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	86,122	1,439,808	0 059815
2012	63,732	1,427,335	0 044651
2011	61,120	1,329,825	0 045961
2010	59,980	1,261,307	0 047554
2009	53,103	1,195,135	0 044433

2	Total of line 1, column (d).	2	0 242414
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 048483
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,510,720
5	Multiply line 4 by line 3.	5	73,244
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,464
7	Add lines 5 and 6.	7	74,708
8	Enter qualifying distributions from Part XII, line 4.	8	95,521

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 <input type="checkbox"/> and enter "N/A" on line 1			
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		11,464	
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		31,464	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		51,464	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	600
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7600	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9864	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-A

Statements Regarding Activities

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	Yes	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?		2		No
		If "Yes," attach a detailed description of the activities.				
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?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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) WV				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		
Website address ▶N/A				
14	The books are in care of ▶CHARLES W PACE Telephone no ▶(304) 487-3228 Located at ▶617 EAST DRIVE PRINCETON WV ZIP +4 ▶24740			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? 1b Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>			
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). 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

5b

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)?

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

6b

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

No

7a

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

Yes

No

7b

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

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
See Additional Data Table				

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.

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,310,457
b	Average of monthly cash balances.	1b	223,269
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,533,726
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,533,726
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	23,006
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,510,720
6	Minimum investment return. Enter 5% of line 5.	6	75,536

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	75,536
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,464
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,464
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	74,072
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	74,072
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	74,072

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	95,521
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	95,521
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	1,464
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	94,057

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				74,072
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			54,008	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 95,521				
a Applied to 2013, but not more than line 2a			54,008	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				41,513
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				32,559
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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 e-mail address of the person to whom applications should be addressed

CHARLES W PACE
617 EAST DRIVE
PRINCETON, WV 24740
(304) 487-3228

b

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

VERBAL REQUEST OR LETTER REQUESTING GRANT

c

Any submission deadlines

NONE

d

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

NO RESTRICTIONS FOUNDATION PRIMARILY SUPPORTS RELIGIOUS AND EDUCATIONAL NEEDS

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 See Additional Data Table				
Total			3a	94,895
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes	No
-----	----

No

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.

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

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.

Sign Here	*****	2015-05-04	*****
	Signature of officer or trustee	Date	Title

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

**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.

* * * * *

2015-05-04

* * * * *

Signature of officer or trustee

Date _____

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use
Only**

Form **990-PF** (2014)

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)
AMERICAN ELECTRIC POWER	P	2011-08-02	2014-02-06
MYLAN	P	2011-04-01	2014-10-16
CONOCO PHILLIPS	P	2011-08-02	2014-10-16
NEUBERGER & BERMAN	P	2011-04-07	2014-10-16
DUKE ENERGY	P	2011-08-02	2014-11-13
PROCTER & GAMBLE	P	2011-04-01	2014-10-16
INTEL CORP	P	2011-08-02	2014-10-16
T ROWE PRICE MID-CAP	P	2011-04-07	2014-10-16
NORFOLK SOUTHERN	P	2012-02-23	2014-10-16
ALTRIA GROUP	P	2011-04-01	2014-10-16

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)
6,982		5,662	1,320
30,171		5,714	24,457
6,441		5,599	842
14,993		7,837	7,156
27,684		20,798	6,886
6,095		3,434	2,661
2,290		1,671	619
14,993		6,881	8,112
10,237		6,968	3,269
8,848		4,267	4,581

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	
			1,320
			24,457
			842
			7,156
			6,886
			2,661
			619
			8,112
			3,269
			4,581

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)
BELLSOUTH	P	2011-04-26	2014-07-15
COCA-COLA	P	2011-04-01	2014-10-24
COLGATE-PALMOLIVE	P	2011-04-01	2014-10-16
DANAHER CORP	P	2011-04-01	2014-02-06
DUPONT	P	2011-04-01	2014-10-16
EXELON	P	2011-04-01	2014-02-06
INTEL CORP	P	2011-04-01	2014-10-16
ISHARES MSCI	P	2011-04-01	2014-02-06
MICROSOFT	P	2011-04-01	2014-10-16

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)
44,085		45,043	-958
16,119		8,510	7,609
6,127		3,481	2,646
21,614		9,420	12,194
9,784		6,034	3,750
8,586		13,200	-4,614
6,869		5,559	1,310
15,149		12,789	2,360
8,352		5,496	2,856


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	
			-958
			7,609
			2,646
			12,194
			3,750
			-4,614
			1,310
			2,360
			2,856


Form 990PF Part VIII Line 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
MARGARET A PACE	PRESIDENT & 1 00	0	0	0
130 GARDEN OAKS PRINCETON, WV 24740				
CHARLES W PACE	VICE-PRES & 5 00	0	0	0
617 EAST DRIVE PRINCETON, WV 24740				
CONNIE W PACE	SECRETARY & 1 00	0	0	0
617 EAST DRIVE PRINCETON, WV 24740				
C W PACE JR	TREAS & DIRE 1 00	0	0	0
1010 RUSTLING ROAD SOUTH CHARLESTON, WV 25303				
CYNTHIA JONES	DIRECTOR 1 00	0	0	0
152 MAGNOLIA STREET PRINCETON, WV 24740				
TIFFANY PACE	DIRECTOR 1 00	0	0	0
1010 RUSTLING ROAD SOUTH CHARLESTON, WV 25303				

Form 990PF Part XV Line 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				
BIG GREEN SCHOLARSHIP FOUNDATION P O BOX 1360 HUNTINGTON,WV 25755	NONE	501 (C) (3)	OPERATING FUNDS	14,850
JUVENILE DIABETES RESEARCH FOUNDATI 26 BROADWAY 14TH FLOOR NEWYORK,NY 10004	NONE	501 (C) (3)	OPERATING FUNDS	1,000
MARSHALL UNIVERSITY FOUNDATION ONE JOHN MARSHALL DRIVE HUNTINGTON,WV 25755	NONE	501 (C) (3)	OPERATING FUNDS	3,215
AMERICAN LUNG ASSOCIATION OF WV P O BOX 3980 CHARLESTON,WV 25339	NONE	501(C) (3)	OPERATING FUNDS	300
DIABETES CAMP OF WV INC 1197 TURKEY RUN ROAD DALLAS,WV 26036	NONE	501 (C) (3)	OPERATING FUNDS	550
SACRED HEART CATHOLIC CHURCH P O BOX 1310 PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	51,300
WV INSTITUTE OF SPIRITUALITY 1601 VIRGINIA STREET EAST CHARLESTON,WV 25311	NONE	501 (C) (3)	OPERATING FUNDS	5,000
PRINCETON COMMUNITY HOSPITAL FOUND P O BOX 1369 PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	500
TENDER MERCIES MINISTRIES INC P O BOX 669 PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	2,000
CHUCK MATHENA FOUNDATION 2 STAFFORD COMMONS PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	500
SALVATION ARMY OF PRINCETON WV 300 PRINCETON AVENUE PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	1,000
HEAVEN SENT MINISTRIES P O BOX 5392 PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	780
CATHOLIC CHARITIES WEST VIRGINIA 2000 MAIN STREET WHEELING,WV 26003	NONE	501 (C) (3)	OPERATING FUNDS	1,500
J H EASLEY TABERNACLE 109 HENDERSON STREET PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	500
MERCER COUNTY HUMANE SOCIETY P O BOX 5723 PRINCETON,WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	2,500
Total  3a				94,895

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
WEBERWOOD ELEMENTARY SCHOOL PTA 732 GORDON DRIVE CHARLESTON, WV 25303	NONE	501 (C) (3)	OPERATING FUNDS	100
APPALACHIAN TEEN CHALLENGE 1651 UNITY ROAD PRINCETON, WV 24739	NONE	501 (C) (3)	OPERATING FUNDS	1,000
MONTROSE ELEMENTARY SCHOOL 631 MONTROSE DRIVE SOUTH CHARLESTON, WV 25303	NONE	501 (C) (3)	OPERATING FUNDS	600
GWP FOUNDATION 1924 GLENWOOD PARK ROAD PRINCETON, WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	2,500
FOOD FOR THE POOR INC 6401 LYONS ROAD COCONUT CREEK, FL 33073	NONE	501 (C) (3)	OPERATING FUNDS	3,200
VVA CHAPTER 628 P O BOX 5295 PRINCETON, WV 24740	NONE	501 (C) (3)	OPERATING FUNDS	2,000
Total  3a				94,895

TY 2014 Accounting Fees Schedule

Name: THE PACE FAMILY FOUNDATION INC

EIN: 55-0768136

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FORM 990-PF PREPARATION	550			550

**TY 2014 Investments Corporate
Bonds Schedule****Name:** THE PACE FAMILY FOUNDATION INC**EIN:** 55-0768136

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BELLSOUTH		
ENTERGY TEXAS	25,796	26,500
GE CAPITAL CORP	23,995	23,630
QWEST CORP	24,236	24,100

TY 2014 Investments Corporate
Stock Schedule

Name: THE PACE FAMILY FOUNDATION INC
EIN: 55-0768136

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	12,331	22,510
ACCENTURE	6,700	17,862
ALTRIA	8,534	19,708
AMERICAN ELECTRIC POWER	16,986	27,324
BANK OF AMERICA	10,343	5,367
BB&T	9,763	11,667
CHEVRON	7,333	22,436
CISCO	10,997	16,689
CITIGROUP	17,269	2,706
COCA COLA		
COHEN & STEERS	31,278	40,947
COLGATE	10,443	20,757
CONOCOPHILLIPS	11,197	13,812
DANAHER		
DUPONT	6,034	11,091
DUKE ENERGY		
EMERSON ELECTRIC	10,148	24,692
EURO PAC	15,824	17,243
EXELON		
EXXON MOBIL	6,369	18,490
FREEMONT-MCMORAN	22,073	9,344
HOSPITALITY PROPERTIES	23,336	31,000
HARBOR SM CAP	25,007	29,927
HARBOR INTL	50,461	67,987
IBM	12,965	16,044
INTEL	16,155	26,310
INTERDIGITAL	12,742	26,450
ISHARES TRUST MSCI		
MICROSOFT	10,992	18,580
MYLAN	13,187	84,555

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEUBERGER & BERMAN	24,799	34,194
NORFOLK SOUTHERN	13,933	21,922
PIMCO FDS	27,841	26,102
PROCTOR & GAMBLE	9,036	18,218
ROYCE PREMIER	26,418	37,431
ROYCE TOTAL RETURN	14,132	16,111
SPDR GOLD TRUST	50,480	34,074
SPECTRA ENERGY	11,699	18,150
SYSCO	12,493	15,876
T ROWE PRICE	63,139	114,153
T ROWE PRICE MID CAP	34,413	54,018
UNITED TECH	10,323	23,000
VANGUARD	31,694	32,518
VERIZON	12,099	20,583
WELLS FARGO	11,744	21,928
CAPITAL WORLD GROWTH	29,510	31,745
REALTY INCOME CORP	27,558	28,626
SCANA CORP	22,837	24,160

TY 2014 Other Decreases Schedule

Name: THE PACE FAMILY FOUNDATION INC

EIN: 55-0768136

Description	Amount
SECURITES COST ADJUSTMENT	529

TY 2014 Other Expenses Schedule**Name:** THE PACE FAMILY FOUNDATION INC**EIN:** 55-0768136

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
WV SECRETARY OF STATE	25			25
POSTAGE	51			51
INVESTMENT EXPENSES	146	146		

TY 2014 Other Increases Schedule

Name: THE PACE FAMILY FOUNDATION INC

EIN: 55-0768136

Description	Amount
NONDIVIDEND DISTRIBUTIONS	326

TY 2014 Taxes Schedule**Name:** THE PACE FAMILY FOUNDATION INC**EIN:** 55-0768136

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	151	151		
2014 ESTIMATED TAX	600			
2013 BALANCE DUE	41			