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
KATHARINE A HEBERTON SCHOLARSHIP TRUST

A Employer identification number
56-6623518

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1330

Room/suite

B Telephone number (see instructions)
(508) 862-0834

City or town, state or province, country, and ZIP or foreign postal code
HYANNIS, MA 02601

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,239,185

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	57,138	57,138		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	125,237			
	b	Gross sales price for all assets on line 6a 821,660				
	7	Capital gain net income (from Part IV, line 2)		125,237		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	182,375	182,375		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	37,109	37,109		
	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)	725	725	0	0
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	3,308	384		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)	47	47		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	41,189	38,265	0	0
	25	Contributions, gifts, grants paid	133,600			133,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	174,789	38,265	0	133,600
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	7,586			
	b	**Net investment income** (if negative, enter -0-)		144,110		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	54,955	51,855	51,855
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)	410,884	393,029	399,685
b	Investments—corporate stock (attach schedule)	1,044,285	1,059,201	1,319,129
c	Investments—corporate bonds (attach schedule)	452,578	463,564	468,516
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			0
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,962,702	1,967,649	2,239,185
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	1,962,702	1,967,649	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	1,962,702	1,967,649	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,962,702	1,967,649	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,962,702
2	Enter amount from Part I, line 27a	2	7,586
3	Other increases not included in line 2 (itemize) ▶	3	1,865
4	Add lines 1, 2, and 3	4	1,972,153
5	Decreases not included in line 2 (itemize) ▶	5	4,504
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,967,649

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	125,237
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	105,313	2,100,099	0 050147
2012	99,439	2,035,961	0 048841
2011	64,163	1,959,686	0 032741
2010	87,150	1,930,776	0 045137
2009	114,053	1,886,932	0 060444

2	**Total** of line 1, column (d).	2	0 23731
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 047462
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,144,351
5	Multiply line 4 by line 3.	5	101,775
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,441
7	Add lines 5 and 6.	7	103,216
8	Enter qualifying distributions from Part XII, line 4.	8	133,600

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	1,441
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,441
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,441
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,890		
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	1,890
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	449
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 449 **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) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶TD Bank NA Telephone no ▶(508) 862-0834

Located at ▶PO BOX 1330 HYANNIS MA ZIP+4 ▶02601

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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
TD Bank PO Box 1330 Hyannis, MA 02601	CoTrustee 1	37,109		
Glenn Rowley PO Box 1489 West Chatham, MA 02669	CoTrustee 1	0		

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	2,135,061
b	Average of monthly cash balances		1b	41,945
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	2,177,006
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	2,177,006
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	32,655
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,144,351
6	**Minimum investment return.** Enter 5% of line 5		6	107,218

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	107,218
2a	Tax on investment income for 2014 from Part VI, line 5	2a 1,441		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,441
3	Distributable amount before adjustments Subtract line 2c from line 1		3	105,777
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	105,777
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	105,777

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	133,600
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	133,600
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	1,441
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	132,159

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					105,777
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only.				83,431	
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 ▶ $ 133,600					
a	Applied to 2013, but not more than line 2a				83,431	
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.					50,169
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					55,608
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			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

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**				133,600
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					
4 Dividends and interest from securities. . . .			14	57,138	
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	125,237	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				182,375	

13 Total. Add line 12, columns (b), (d), and (e). **13** 182,375

(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)
4	INVESTMENT - DIVIDENDS AND INTEREST
8	INVESTMENTS - SALES OF SECURITIES

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-04-09	******
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)
10 AT&T INC		2011-02-22	2014-01-09
10 COCA COLA CO		2011-09-02	2014-01-09
10 COMCAST CORP SPECIAL CL A		2013-12-05	2014-01-09
10 EMERSON ELECTRIC CO		2011-09-02	2014-01-09
160 HONEYWELL INTL INC COM		2011-09-02	2014-01-09
10 JOHNSON & JOHNSON CO		2002-05-27	2014-01-09
10 MICROSOFT CORPORATION		2012-06-05	2014-01-09
10 NEXTERA ENERGY INC COM		2011-09-02	2014-01-09
10 UNITED PARCEL SERVICE		2011-03-30	2014-01-09
10 VERIZON COMMUNICATIONS		2003-04-28	2014-01-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
336		281	55
397		349	48
511		469	42
682		439	243
14,485		7,267	7,218
947		615	332
356		285	71
861		558	303
1,020		748	272
476		335	141

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	
			55
			48
			42
			243
			7,218
			332
			71
			303
			272
			141

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)
240 ALTRIA GROUP INC		2013-12-05	2014-01-24
10 APPLE COMPUTER, INC		2013-06-06	2014-01-24
1110 CISCO SYSTEMS INC		2013-12-05	2014-01-24
10 COLGATE PALMOLIVE CO		2011-09-02	2014-01-24
10 CONOCOPHILLIPS COM		2007-01-08	2014-01-24
240 DOW CHEMICAL CO		2013-12-05	2014-01-24
10 E I DUPONT DE NEMOURS INC		2013-12-05	2014-01-24
200 E I DUPONT DE NEMOURS INC		2011-03-30	2014-01-24
320 EXXON MOBIL CORP COM		2011-09-02	2014-01-24
10 HOME DEPOT INC		2013-12-05	2014-01-24

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)
8,945		8,906	39
5,520		4,391	1,129
24,739		27,231	-2,492
634		444	190
667		528	139
10,503		9,254	1,249
607		601	6
12,150		11,108	1,042
30,647		23,046	7,601
795		791	4

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	
			39
			1,129
			-2,492
			190
			139
			1,249
			6
			1,042
			7,601
			4

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)
180 HOME DEPOT INC		2011-09-02	2014-01-24
10 INTEL CORP COM		2011-03-30	2014-01-24
10 KRAFT FOODS GROUP INC		2013-12-05	2014-01-24
173 KRAFT FOODS GROUP INC		2011-09-02	2014-01-24
10 LOCKHEED MARTIN CORP		2013-12-05	2014-01-24
200 LOCKHEED MARTIN CORP		2011-09-02	2014-01-24
60 MERCK & CO INC NEW COM		2013-12-05	2014-01-24
760 MERCK & CO INC NEW COM		2012-11-13	2014-01-24
300 NEXTERA ENERGY INC COM		2011-09-02	2014-01-24
10 NEXTERA ENERGY INC COM		2013-12-05	2014-01-24

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)
14,302		5,798	8,504
251		203	48
527		527	
9,125		6,252	2,873
1,480		1,366	114
29,607		14,328	15,279
3,080		2,953	127
39,012		27,317	11,695
26,349		16,746	9,603
878		842	36

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	
			8,504
			48
			2,873
			114
			15,279
			127
			11,695
			9,603
			36

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)
30 PHILIP MORRIS INTL INC COM		2013-12-05	2014-01-24
520 PHILIP MORRIS INTL INC COM		2011-09-02	2014-01-24
30 SOUTHERN CO		2013-12-05	2014-01-24
660 SOUTHERN CO		2011-02-22	2014-01-24
10 UNITED PARCEL SERVICE		2013-12-05	2014-01-24
140 UNITED PARCEL SERVICE		2011-03-30	2014-01-24
10 UNITED TECHNOLOGIES		2013-12-05	2014-01-24
220 UNITED TECHNOLOGIES		2011-09-02	2014-01-24
10 WAL MART STORES INC		2013-12-05	2014-01-24
860 COMCAST CORP SPECIAL CL A		2013-12-05	2014-02-13

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)
2,461		2,577	-116
42,653		35,538	7,115
1,247		1,231	16
27,442		25,021	2,421
967		1,017	-50
13,540		10,467	3,073
1,130		1,092	38
24,867		15,622	9,245
744		791	-47
43,834		40,347	3,487

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	
			-116
			7,115
			16
			2,421
			-50
			3,073
			38
			9,245
			-47
			3,487

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)
10 HONEYWELL INTL INC COM		2011-09-02	2014-03-04
150 HONEYWELL INTL INC COM		2013-12-05	2014-03-04
60000 U S TREAS BONDS 4 25% 11/15/2014 DTD 11/15/2004		2012-08-08	2014-03-17
80 AT&T INC		2011-02-22	2014-03-27
50 ALTRIA GROUP INC		2013-12-05	2014-03-27
20 BOEING CO		2011-04-14	2014-03-27
40 CME GROUP INC		2013-12-19	2014-03-27
20 CHEVRONTEXACO CORP		2011-09-02	2014-03-27
40 COCA COLA CO		2011-09-02	2014-03-27
10 COMMONWEALTH BANK OF AUSTRALIA ADR		2014-01-24	2014-03-27

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)
947		454	493
14,203		13,064	1,139
61,636		61,171	465
2,797		2,251	546
1,863		1,855	8
2,463		1,423	1,040
2,954		3,350	-396
2,354		1,925	429
1,553		1,396	157
706		650	56

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			493
			1,139
			465
			546
			8
			1,040
			-396
			429
			157
			56

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
40 CONOCOPHILLIPS COM		2007-01-08	2014-03-27
30 DEERE & CO		2013-12-05	2014-03-27
40 DOMINION RES INC VA NEW COM		2014-01-24	2014-03-27
40 DOW CHEMICAL CO		2013-12-05	2014-03-27
40 EMERSON ELECTRIC CO		2011-09-02	2014-03-27
30 ENTERGY CORP COMMON NEW		2014-01-24	2014-03-27
80 INTEL CORP COM		2011-03-30	2014-03-27
20 JOHNSON & JOHNSON CO		2002-05-27	2014-03-27
20 KIMBERLY CLARK CORP		2011-03-15	2014-03-27
40 LORILLARD INC COM		2013-12-05	2014-03-27

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)
2,768		2,111	657
2,632		2,556	76
2,833		2,665	168
1,916		1,542	374
2,642		1,756	886
1,996		1,867	129
2,026		1,627	399
1,942		1,230	712
2,195		1,277	918
2,124		2,037	87

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	
			657
			76
			168
			374
			886
			129
			399
			712
			918
			87

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 MATTEL INC		2014-01-24	2014-03-27
40 MEDTRONIC INC		2014-01-24	2014-03-27
70 MICROSOFT CORPORATION		2012-06-05	2014-03-27
40 NORTHEAST UTILITIES CORP		2014-01-24	2014-03-27
70 ORACLE CORPORATION		2014-01-24	2014-03-27
40 RAYTHEON CO		2014-01-24	2014-03-27
10 ROYAL DUTCH SHELL PLC SPONS ADR A		2014-01-24	2014-03-27
10 3M CO		2011-09-02	2014-03-27
40 TIME WARNER INC		2014-01-24	2014-03-27
20 WAL MART STORES INC		2013-03-13	2014-03-27

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,963		2,144	-181
2,364		2,315	49
2,760		1,997	763
1,794		1,719	75
2,745		2,622	123
3,892		3,585	307
725		716	9
1,325		792	533
2,537		2,544	-7
1,524		1,478	46

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	
			-181
			49
			763
			75
			123
			307
			9
			533
			-7
			46

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)
40 WELLS FARGO & CO NEW		2012-11-13	2014-03-27
40 EATON CORP PLC		2014-01-24	2014-03-27
60 SEAGATE TECHNOLOGY PLC SHS		2013-12-05	2014-03-27
220 CHEVRONTEXACO CORP		2011-09-02	2014-04-14
110 LORILLARD INC COM		2013-12-05	2014-04-14
130 RAYTHEON CO		2014-01-24	2014-05-05
20000 U S TREAS BONDS 4 25% 11/15/2014 DTD 11/15/2004		2010-03-24	2014-05-20
5000 U S TREASURY NOTE 1 875% 09/30/2017 DTD 09/30/10		2014-03-17	2014-05-20
15000 U S TREASURY NOTE 1 875% 09/30/2017 DTD 09/30/10		2012-10-25	2014-05-20
53 TIME INC		2014-01-24	2014-06-18

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)
1,953		1,296	657
2,922		2,948	-26
3,280		3,011	269
26,006		21,173	4,833
5,795		5,602	193
12,457		11,652	805
20,404		20,169	235
5,155		5,140	15
15,466		15,527	-61
1,212		1,069	143

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	
			657
			-26
			269
			4,833
			193
			805
			235
			15
			-61
			143

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 MEDTRONIC INC		2014-01-24	2014-06-26
75 TIME INC		2014-01-24	2014-07-02
10 ALTRIA GROUP INC		2013-12-05	2014-08-08
20 APPLE COMPUTER, INC		2013-06-06	2014-08-08
10 BOEING CO		2011-04-14	2014-08-08
10 CME GROUP INC		2013-12-19	2014-08-08
10 COCA COLA CO		2011-09-02	2014-08-08
10 COLGATE PALMOLIVE CO		2011-09-02	2014-08-08
10 DOMINION RES INC VA NEW COM		2014-01-24	2014-08-08
10 DOW CHEMICAL CO		2013-12-05	2014-08-08

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)
22,580		20,252	2,328
17		15	2
415		371	44
1,892		1,255	637
1,203		711	492
732		837	-105
395		349	46
650		444	206
676		666	10
520		386	134

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	
			2,328
			2
			44
			637
			492
			-105
			46
			206
			10
			134

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)
10 EMERSON ELECTRIC CO		2011-09-02	2014-08-08
10 HONEYWELL INTL INC COM		2013-12-05	2014-08-08
20 INTEL CORP COM		2011-03-30	2014-08-08
10 MATTEL INC		2014-01-24	2014-08-08
20 MICROSOFT CORPORATION		2012-06-05	2014-08-08
10 NORTHEAST UTILITIES CORP		2014-01-24	2014-08-08
10 ORACLE CORPORATION		2014-01-24	2014-08-08
10 PHILIP MORRIS INTL INC COM		2014-04-14	2014-08-08
10 PROCTER & GAMBLE CO		2011-09-02	2014-08-08
10 3M CO		2011-09-02	2014-08-08

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)
626		439	187
925		871	54
653		407	246
357		429	-72
863		571	292
433		430	3
397		375	22
836		837	-1
808		627	181
1,405		792	613

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	
			187
			54
			246
			-72
			292
			3
			22
			-1
			181
			613

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)
10 VERIZON COMMUNICATIONS		2003-04-28	2014-08-08
10 WELLS FARGO & CO NEW		2012-11-13	2014-08-08
10 SEAGATE TECHNOLOGY PLC SHS		2013-12-05	2014-08-08
20000 ONTARIO PROVINCE 2 950% 02/05/2015 DTD 02/05/10		2011-09-07	2014-08-13
10000 SBC COMMUNICATIONS 5 10% 09/15/2014 DTD 10/27/2004		2011-09-08	2014-09-15
5000 US TREASURY BOND 2 5% 08/15/2023 DTD 08/15/2013		2014-05-20	2014-09-15
180 TIME WARNER INC		2014-01-24	2014-10-23
30 AT&T INC		2011-02-22	2014-10-31
10 APPLE COMPUTER, INC		2013-06-06	2014-10-31
10 COLGATE PALMOLIVE CO		2011-09-02	2014-10-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
485		335	150
499		324	175
570		502	68
20,253		20,176	77
10,000		10,000	
5,003		5,028	-25
14,061		10,993	3,068
1,042		844	198
1,077		627	450
665		444	221

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	
			150
			175
			68
			77
			-25
			3,068
			198
			450
			221

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)
10 CONOCOPHILLIPS COM		2007-01-08	2014-10-31
10 DEERE & CO		2013-12-05	2014-10-31
10 DOMINION RES INC VA NEW COM		2014-01-24	2014-10-31
10 DOW CHEMICAL CO		2013-12-05	2014-10-31
10 DUKE ENERGY CORP		2011-09-02	2014-10-31
10 EMERSON ELECTRIC CO		2011-09-02	2014-10-31
10 ENTERGY CORP COMMON NEW		2014-01-24	2014-10-31
10 JOHNSON & JOHNSON CO		2002-05-27	2014-10-31
10 LORILLARD INC COM		2013-12-05	2014-10-31
10 MCDONALDS CORP		2011-09-02	2014-10-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
716		528	188
853		852	1
709		666	43
489		386	103
818		565	253
640		439	201
838		622	216
1,073		615	458
615		509	106
935		893	42

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	
			188
			1
			43
			103
			253
			201
			216
			458
			106
			42

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)
10 NORTHEAST UTILITIES CORP		2014-01-24	2014-10-31
10 RAYTHEON CO		2014-01-24	2014-10-31
10 TIME WARNER INC		2014-01-24	2014-10-31
10 VERIZON COMMUNICATIONS		2003-04-28	2014-10-31
10 WAL MART STORES INC		2013-03-13	2014-10-31
10 EATON CORP PLC		2014-01-24	2014-10-31
10 SEAGATE TECHNOLOGY PLC SHS		2013-12-05	2014-10-31
15000 FED NATL MTG ASSN 375% 03/16/2015 DTD 02/06/2012		2012-03-28	2014-11-10
10000 PFIZER INC NOTES 5 35% 3/15/2015 DTD 03/24/2009		2012-08-21	2014-11-10
15 HALYARD HEALTH INC		2013-12-05	2014-11-11

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)
492		430	62
1,033		896	137
793		611	182
501		335	166
761		739	22
681		737	-56
625		502	123
15,014		14,987	27
10,166		10,157	9
543		519	24

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	
			62
			137
			182
			166
			22
			-56
			123
			27
			9
			24

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 HALYARD HEALTH INC		2011-03-15	2014-11-11
20000 FED HOME LN MTG 4 75% 11/17/2015 DTD 10/21/2005		2011-09-02	2014-12-10
180 MCDONALDS CORP		2011-09-02	2014-12-12
20 AT&T INC		2011-02-22	2014-12-29
20 ALTRIA GROUP INC		2013-12-05	2014-12-29
10 APPLE COMPUTER, INC		2013-06-06	2014-12-29
10 BOEING CO		2013-12-05	2014-12-29
10 CME GROUP INC		2013-12-19	2014-12-29
20 COCA COLA CO		2011-09-02	2014-12-29
10 COLGATE PALMOLIVE CO		2013-12-05	2014-12-29

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)
543		318	225
20,829		20,707	122
16,370		16,065	305
683		563	120
1,005		742	263
1,139		627	512
1,325		1,323	2
902		837	65
858		698	160
706		648	58

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	
			225
			122
			305
			120
			263
			512
			2
			65
			160
			58

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)
10 CONOCOPHILLIPS COM		2013-12-05	2014-12-29
10 DOMINION RES INC VA NEW COM		2014-01-24	2014-12-29
10 DUKE ENERGY CORP		2013-12-05	2014-12-29
10 EMERSON ELECTRIC CO		2013-12-05	2014-12-29
30 INTEL CORP COM		2011-03-30	2014-12-29
10 KIMBERLY CLARK CORP		2013-12-05	2014-12-29
10 LORILLARD INC COM		2013-12-05	2014-12-29
20 MATTEL INC		2014-01-24	2014-12-29
10 MCDONALDS CORP		2011-09-02	2014-12-29
10 MEDTRONIC INC		2014-01-24	2014-12-29

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)
703		710	-7
802		666	136
868		697	171
627		664	-37
1,117		610	507
1,175		999	176
637		509	128
616		858	-242
951		893	58
738		579	159

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
			136
			171
			-37
			507
			176
			128
			-242
			58
			159

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)
30 MICROSOFT CORPORATION		2012-06-05	2014-12-29
10 NORTHEAST UTILITIES CORP		2014-01-24	2014-12-29
30 ORACLE CORPORATION		2014-01-24	2014-12-29
10 PHILIP MORRIS INTL INC COM		2014-04-14	2014-12-29
10 PROCTER & GAMBLE CO		2011-09-02	2014-12-29
10 RAYTHEON CO		2014-01-24	2014-12-29
10 ROYAL DUTCH SHELL PLC SPONS ADR A		2014-01-24	2014-12-29
10 3M CO		2013-12-05	2014-12-29
10 UNITED PARCEL SERVICE		2014-06-26	2014-12-29
10 EATON CORP PLC		2013-12-05	2014-12-29

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,422		856	566
561		430	131
1,368		1,124	244
832		837	-5
926		627	299
1,103		896	207
684		716	-32
1,669		1,270	399
1,125		1,026	99
692		714	-22

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	
			566
			131
			244
			-5
			299
			207
			-32
			399
			99
			-22

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)
10 SEAGATE TECHNOLOGY PLC SHS		2013-12-05	2014-12-29
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)
681		502	179
			67

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	
			179

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed

Monomoy High School Guidance
425 Crowell Road
Chatham, MA 02633
(508) 945-5130

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

Applications can be obtained at each guidance department

c Any submission deadlines

May 1

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

Restricted to graduates of Chatham & Worcester High School and Cape Cod Regional Tech School

a The name, address, and telephone number of the person to whom applications should be addressed

Worcester Public School Guidance De
20 Irving Street
Worcester, MA 01609
(508) 799-3277

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

Application can be obtained at Guidance office

c Any submission deadlines

May 1st

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

Restricted to graduates of Chatham & Worcester High School and Cape Cod Regional Tech School

a The name, address, and telephone number of the person to whom applications should be addressed

Cape Cod Tech Guidance Director
351 Pleasant Lake Avenue
Harwich, MA 02645
(508) 432-4500

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

Form can be obtained at the guidance office

c Any submission deadlines

May 1st

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

Restricted to graduates of Chatham & Worcester High school & Cape Cod Regional Technical High School

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*				
MOUNT HOLYOKE C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	13,200
SMITH COLLEGE C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	6,600
COLLEGE OF THE HOLY CROSS C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	6,600
CLARK UNIVERSITY C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	13,200
BRIDGEWATER STATE UNIVERSITY C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	4,000
TUFTS UNIVERSITY C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	6,600
WORCESTER POLYTECHNIC INSTITUTE C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	26,400
UNIVERSITY OF MASSACHUSETTS C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	35,800
SALVE REGINA UNIVERSITY C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	8,000
GEORGETOWN UNIVERSITY C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	6,600
UNIVERSITY OF RHODE ISLAND C/O KATHARINE HEBERTON SC HYANNIS,MA 02601	NONE	NONE	SCHOLARSHIP	6,600
Total . . . . ▶ **3a**				133,600

TY 2014 Accounting Fees Schedule

Name: KATHARINE A HEBERTON SCHOLARSHIP TRUST

EIN: 56-6623518

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	725	725		

TY 2014 Other Decreases Schedule

Name: KATHARINE A HEBERTON SCHOLARSHIP TRUST

EIN: 56-6623518

Description	Amount
YEAR END SETTLEMENT DATE ADJUSTMENT	4,504

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491112003055

TY 2014 Other Expenses Schedule

Name: KATHARINE A HEBERTON SCHOLARSHIP TRUST

EIN: 56-6623518

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	47	47		0

TY 2014 Other Increases Schedule

Name: KATHARINE A HEBERTON SCHOLARSHIP TRUST

EIN: 56-6623518

Description	Amount
CASH/ACCRUAL ADJUSTMENT	247
RETURN OF CAPITAL ADJUSTMENT	1,618
ROUNDING	0

TY 2014 Taxes Schedule

Name: KATHARINE A HEBERTON SCHOLARSHIP TRUST

EIN: 56-6623518

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	384	384		0
FEDERAL TAX PAYMENT - PRIOR YE	1,034	0		0
FEDERAL ESTIMATES - INCOME	945	0		0
FEDERAL ESTIMATES - PRINCIPAL	945	0		0