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Form 990-PF

Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE LUCYLE LOVE FOUNDATION		A Employer identification number 57-0902382
Number and street (or P.O. box number if mail is not delivered to street address) C/O D R MCALISTER, 24 RAINFLOWER DRIVE	Room/suite	B Telephone number (864) 242-6360
City or town, state or province, country, and ZIP or foreign postal code GREENVILLE, SC 29615		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,018,244. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(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				
	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	61,886.	61,296.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	99,959.			
	b Gross sales price for all assets on line 6a	600,404.			
	7 Capital gain net income (from Part IV, line 2)		99,959.		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	161,845.	161,255.	0.	
	13 Compensation of officers, directors, trustees, etc	30,000.	15,000.	0.	15,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	9,425.	4,712.	0.	4,713.
	c Other professional fees				
	17 Interest				
	18 Taxes	2,259.	568.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses	14,556.	13,597.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23	56,240.	33,877.	0.	19,713.	
25 Contributions, gifts, grants paid	99,482.			99,482.	
26 Total expenses and disbursements. Add lines 24 and 25	155,722.	33,877.	0.	119,195.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	6,123.				
b Net investment income (If negative, enter -0-)		127,378.			
c Adjusted net income (If negative, enter -0-)			0.		

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		14,406.	72,118.	72,118.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 5	1,061,750.	1,098,292.	1,466,123.
	c	Investments - corporate bonds	STMT 6	527,576.	459,967.	467,079.
	Liabilities	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other	STMT 7	32,821.	12,299.	12,924.
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,636,553.	1,642,676.	2,018,244.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	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		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		1,636,553.	1,642,676.		
30	Total net assets or fund balances		1,636,553.	1,642,676.		
31	Total liabilities and net assets/fund balances		1,636,553.	1,642,676.		

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	1,636,553.
2	Enter amount from Part I, line 27a	2	6,123.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,642,676.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,642,676.

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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 600,404.		500,445.	99,959.

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			
b			
c			
d			
e			99,959.

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	99,959.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	142,137.	1,924,300.	.073864
2012	214,328.	1,976,721.	.108426
2011	178,571.	2,107,811.	.084719
2010	129,997.	2,069,510.	.062815
2009	90,920.	1,862,155.	.048825

2 Total of line 1, column (d)	2	.378649
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	.075730
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,971,639.
5 Multiply line 4 by line 3	5	149,312.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,274.
7 Add lines 5 and 6	7	150,586.
8 Enter qualifying distributions from Part XII, line 4	8	119,195.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,548.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,548.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,548.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,240.	
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	7	1,240.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	2.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,310.	
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

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

N/A

SEE STATEMENT 8

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>D R MCALISTER</u> Telephone no. ► <u>864-242-6360</u> Located at ► <u>24 RAINFLOWER DR, GREENVILLE, SC</u> ZIP+4 ► <u>29615</u>			
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 ► <u>15</u> N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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	X
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 ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

X

Organizations relying on a current notice regarding disaster assistance check here

☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

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

7b

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN H. HART	TRUSTEE			
100 SEMINOLE DR.				
GREENVILLE, SC 29605	2.00	10,000.	0.	0.
DAVID VICKERY	TRUSTEE			
308 BELMONT AVE.				
GREENVILLE, SC 29601	2.00	10,000.	0.	0.
DON MCALISTER	TRUSTEE			
24 RAIN FLOWER DRIVE				
GREENVILLE, SC 29615	2.00	10,000.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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		0.

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	1,965,598.
b	Average of monthly cash balances	1b	36,066.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,001,664.
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	2,001,664.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,025.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,971,639.
6	Minimum investment return. Enter 5% of line 5	6	98,582.

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	98,582.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,548.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,548.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	96,034.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	96,034.
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	96,034.

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	119,195.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	119,195.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	119,195.

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				96,034.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				67,764.
d From 2012				116,998.
e From 2013				48,344.
f Total of lines 3a through e	233,106.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$				119,195.
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				96,034.
e Remaining amount distributed out of corpus	23,161.			
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	256,267.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	256,267.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				67,764.
c Excess from 2012				116,998.
d Excess from 2013				48,344.
e Excess from 2014				23,161.

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

N/A

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

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

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 ATTACHED STATEMENT 10				99,482.
Total			▶ 3a	99,482.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| 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. | | | |

[illegible]

- 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
N/A		

**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.

Signature of officer or trustee

5-15-15
Date

► Trustee
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

DERON B. STANCIL

Preparer's signature

Don't BT

Date _____

5-14-15

Check ☐ self-employed

PTIN

P00221718

Firm's name ▶ ELLIOTT DAVIS DECOSIMO, LLC/PLLC

Firm's EIN ▶ 57-0381582

Firm's address ► PO BOX 6286

GREENVILLE, SC 29606-6286

Phone no. 864-242-3370

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY INVESTMENT - OID	148.	0.	148.	148.	148.
FIDELITY INVESTMENTS ACCRUED INTEREST	<880.>	0.	<880.>	<880.>	<880.>
FIDELITY INVESTMENTS- BOND AMORTIZATION	<2,164.>	0.	<2,164.>	<2,164.>	<2,164.>
FIDELITY INVESTMENTS- DIVIDENDS	33,835.	0.	33,835.	33,245.	33,835.
FIDELITY INVESTMENTS- INTEREST	30,947.	0.	30,947.	30,947.	30,947.
TO PART I, LINE 4	61,886.	0.	61,886.	61,296.	61,886.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,425.	4,712.	0.	4,713.
TO FORM 990-PF, PG 1, LN 16B	9,425.	4,712.	0.	4,713.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	568.	568.	0.	0.
FEDERAL EXCISE TAX	1,691.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,259.	568.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	13,525.	13,525.	0.	0.
BANK CHARGES	72.	72.	0.	0.
ADMINSTRATIVE COSTS	959.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	14,556.	13,597.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORP STOCK - SEE ATTACHED STATEMENT 11	1,098,292.	1,466,123.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,098,292.	1,466,123.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS - SEE ATTACHED STATEMENT 11	459,967.	467,079.
TOTAL TO FORM 990-PF, PART II, LINE 10C	459,967.	467,079.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS- SEE ATTACHED STATEMENT 11	FMV	0.	0.
OTHER INVESTMENTS - SEE ATTACHED STATEMENT 11	FMV	12,299.	12,924.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,299.	12,924.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	8
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EXPLANATION

NOT REQUIRED



2014 TAX REPORTING STATEMENT

LUCYLE S LOVE FOUNDATION
Account No. 636-610682 Customer Service 864-582-3356
Recipient ID No. ***2382 Payer's Fed ID Number 04-3523567

FORM 1099-B***2014 Proceeds from Broker and Barter Exchange Transactions**

Copy B for Recipient OMB No. 1545-0715

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I
Proceeds are reported as **gross proceeds** unless otherwise indicated (a). (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in **bold type**)

1a Description of property, Stock or Other Symbol, CUSIP				1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed						
ALPS ETF TR ALERIAN MLP ETF, AMLP, 00162Q866									
Sale	1,000 000	04/18/13	02/27/14	17,529 74	16,679 66		850 08		
CITIGROUP INC COM NEW, C, 172967424									
Sale	200 000	07/30/13	02/27/14	9,696 70	10,359 31		-662 61		
FIDELITY NEW MARKETSINCOME, FNMIX, 315910836									
Sale	47 814	various	11/03/14	783 19	837 48		-54 29		
FLOWERVE CORP, FLS, 34354P105									
Sale	350 000	07/30/13	02/27/14	28,196 58	19,917 70		8,278 88		
HASBRO INC, HAS, 418056107									
Sale	250 000	02/27/14	10/02/14	13,796 97	13,772 43		24 54		
M D C HLDGS INC FRMLY M D C CRP COLO, MDC, 552676108									
Sale	300 000	02/27/14	10/02/14	7,578 97	9,403 26		-1,824 29		
NATIONAL OILWELL VARCO INC, NOV, 637071101									
Sale	75 000	12/30/13	02/27/14	5,585 54	5,915 70		-330 16		
STAPLES INC, SPLS, 855030102									
Sale	1,000 000	02/27/14	10/02/14	11,966 18	13,445 65		-1,479 47		
URS CORP NEW COM, 903236107									
Sale	300 000	02/27/14	08/20/14	17,966 33	13,702 26		4,264 07		

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2014 TAX REPORTING STATEMENT

LUCYLE S LOVE FOUNDATION
Account No. 636-610682 Customer Service 864-582-3356
Recipient ID No **2382 Payer's Fed ID Number 04-3523567

FORM 1099-B*

Copy B for Recipient OMB No. 1545-0715

2014 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I
Proceeds are reported as gross proceeds unless otherwise indicated (a). (This label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	4 Federal Income Tax Withheld	14 State Tax	16 State Tax Withheld
VALMONT INDS INC, VMI, 920253101								
Sale	100.000	10/09/13	10/02/14	13,379.24	13,415.95	-36.71		
Sale	50.000	12/30/13	10/02/14	6,689.62	7,491.45	-801.83		
Subtotals			20,068.86	20,907.40				
TOTALS			133,169.06	124,940.85		0.00		
Box A Short-Term Realized Gain						13,417.57		
Box A Short-Term Realized Loss						-5,189.36		
Box A Wash Sale Loss Disallowed						0.00		
Box A Market Discount						0.00		

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**2014 TAX REPORTING STATEMENT**

LUCYLE S LOVE FOUNDATION
Account No. 636-610682 Customer Service 864-582-3356
Recipient ID No **2382 Payer's Fed ID Number 04-3523567

FORM 1099-B***2014 Proceeds from Broker and Barter Exchange Transactions**

Copy B for Recipient OMB No. 1545-0715

Long-term transactions for which basis is reported to the IRS --report on Form 8949 with Box D checked and/or Schedule D, Part II
Proceeds are reported as gross proceeds unless otherwise indicated (a). (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										4 Federal	14	16 State
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	Income Tax Withheld	State	Withheld	State	Withheld
AIR PRODUCTS & CHEM, APD, 009158106												
Sale	150 000	03/01/11	02/27/14	17,930 98	13,620 56		4,310 42					
E M C CORP MASS, EMC, 268648102												
Sale	800 000	01/25/12	02/27/14	21,178 96	20,462 91		716 05					
FIDELITY NEW MARKETSINCOME, FNMIX, 315910836												
Sale	1,833 074	various	11/03/14	30,025 76	32,107 09		-2,081 33					
FMC CORP NEW, FMC, 302491303												
Sale	200 000	03/01/11	02/27/14	15,174 78	7,676 54		7,498 24					
NATIONAL OILWELL VARCO INC, NOV, 637071101												
Sale	200 000	11/21/11	02/27/14	14,894 78	13,213 41		1,681 37					
NORDSTROM INC, JWN, 655664100												
Sale	400 000	10/21/11	02/27/14	24,494 94	20,540 60		3,954 34					
OCCIDENTAL PETROLEUMCORP, OXY, 674599105												
Sale	250 000	01/22/13	06/20/14	26,011 50	20,699 85		5,311 65					
SEMPRA ENERGY, SRE, 816851109												
Sale	150 000	10/21/11	02/27/14	14,075 90	8,141 38		5,934 52					
TORO CO, TTC, 891092108												
Sale	400 000	05/31/13	06/20/14	25,692 28	19,194 28		6,498 00					
VERIZON COMMUNICATIONS, VZ, 92343V104												
Sale	150 000	10/21/11	01/27/14	7,180 30	5,561 96		1,618 34					

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**2014 TAX REPORTING STATEMENT**

LUCYLE S LOVE FOUNDATION
Account No 636-610682 Customer Service 864-582-3356
Recipient ID No ***2382 Payer's Fed ID Number 04-3523567

FORM 1099-B***2014 Proceeds from Broker and Barter Exchange Transactions**

Copy B for Recipient OMB No. 1545-0715

Long-term transactions for which basis is reported to the IRS—report on Form 8949 with Box D checked and/or Schedule D, Part II
Proceeds are reported as gross proceeds unless otherwise indicated (a). (This label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP					1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)				
TOTALS				196,660.18	161,218.58	37,522.93	0.00		
Box D Long-Term Realized Gain						-2,081.33			
Box D Long-Term Realized Loss									
Box D Wash Sale Loss Disallowed									
Box D Market Discount									

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STATEMENT 9

2014 TAX REPORTING STATEMENT

LUCYLE S LOVE FOUNDATION
Account No 636-610682 Customer Service 864-582-3356
Recipient ID No **2382 Payer's Fed ID Number 04-3523567

FORM 1099-B*

2014 Proceeds from Broker and Barter Exchange Transactions

Copy B for Recipient OMB No. 1545-0715

Long-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box E checked and/or Schedule D, Part II
Proceeds are reported as gross proceeds unless otherwise indicated (a). (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	4 Federal Income Tax Withheld	14 State Income Tax Withheld	16 State Tax Withheld
ACCENTURE PLC CLS A USD0 0000225, ACN, G1151C101								
Sale	100,000	06/30/09	01/27/14	8,141.50	3,346.58	4,794.92		
Sale	150,000	06/30/09	02/27/14	12,527.96	5,019.87	7,508.09		
Sale	100,000	02/03/10	02/27/14	8,351.97	4,169.80	4,182.17		
Subtotals			29,021.43	12,536.25				
DEERE & COMPANY, DE, 244199105								
Sale	100,000	06/30/09	01/27/14	8,627.29	3,974.46	4,652.83		
DUKE ENERGY CORP COMUSD0 001 ISIN #US264, DUK, 26441C204								
Sale	66,286	02/03/10	01/27/14	4,560.61	3,326.85	1,233.76		
Sale	33,714	02/03/10	01/27/14	2,319.62	1,688.49	631.13		
Subtotals			6,880.23	5,015.34				
GENERAL ELECTRIC CO, GE, 369604103								
Sale	850,000	06/30/09	02/27/14	21,676.28	9,881.25	11,795.03		
GENWORTH FINL INC NT 575000% 06/15/2014, 37247DAE6								
Redemption	20,000,000	09/24/10	06/16/14	20,000.00	20,000.00	0.00		
GOLDMAN SACHS GROUP INC NOTES 5 000% 10/, 38143UAW1								
Redemption	50,000,000	06/11/09	10/01/14	50,000.00	50,000.00	0.00		
NASDAQ OMX GROUP MAKE WHOLE 04 000000% 01, 631103AC2								
Redemption	30,000,000	04/18/11	06/18/14	30,623.41	30,030.93	592.48		

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**2014 TAX REPORTING STATEMENT**

LUCYLE S LOVE FOUNDATION
Account No 636-610682 Customer Service: 864-582-3356
Recipient ID No **2382 Payer's Fed ID Number 04-3523567

FORM 1099-B***2014 Proceeds from Broker and Barter Exchange Transactions**

Copy B for Recipient OMB No. 1545-0715

Long-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box E checked and/or Schedule D, Part II
Proceeds are reported as gross proceeds unless otherwise indicated (a). (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										16 State Tax Withheld
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
SPDR GOLD TR GOLD SHS, GLD, 78463V107										
Principal	0.000	08/03/11	01/14/14	2.03	2.69		-0.66			
Sale	50 000	08/03/11	01/27/14	6,039.94	7,993.76		-1,953.82			
Subtotals				6,041.97	7,996.45					
STRYKER CORP, SYK, 863667101										
Sale	100.000	04/24/09	02/27/14	8,120.70	3,806.84		4,313.86			
Sale	100 000	07/13/09	02/27/14	8,120.70	3,867.79		4,252.91			
Sale	200 000	05/26/10	02/27/14	16,241.40	10,515.19		5,726.21			
Subtotals				32,482.80	18,189.82					
WELLS FARGO CO MTN BE 3.75000% 10/01/201, 94974BET3										
Redemption	50,000 000	11/30/09	10/01/14	50,000.00	50,000.00		0.00			
YUM BRANDS INC, YUM, 988498101										
Sale	200 000	06/30/09	02/27/14	14,722.61	6,660.81		8,061.80			
TOTALS				270,076.02	214,285.31				0.00	
Box E Long-Term Realized Gain										
Box E Long-Term Realized Loss										
Box E Wash Sale Loss Disallowed										
Box E Market Discount										
57,745.19										
-1,954.48										
0.00										
0.00										

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ATTACHMENT TO FORM 990PF
THE LUCYLE LOVE FOUNDATION
2014 SCHEDULE OF GRANTS AND CONTRIBUTIONS
57-0902382

STATEMENT 10
THE LUCYLE LOVE FOUNDATION
SCHEDULE OF GRANTS

NAME	ADDRESS	RELATIONSHIP TO MANAGER	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF SOUTH CAROLINA					
ROBERT JOE GAINES III	439 James Ellledge Road, Honea Path, SC	N/A	N/A	SCHOLARSHIP	3,500
PATRICIA HARRIS	1600 Hampton St, Columbia, SC 29208	N/A	N/A	SCHOLARSHIP	3,000
FURMAN UNIVERSITY					
BEN HARTMAN	3300 Poinsett Hwy, Greenville, SC	N/A	N/A	SCHOLARSHIP	1,500
LEYLY BAGHEROF	3301 Poinsett Hwy, Greenville, SC	N/A	N/A	SCHOLARSHIP	1,500
GREENVILLE TECH					
JARED HARRIS					
ELLIOTT TURNER	108 Blossom Branch Extension, Piedmont, SC	N/A	N/A	SCHOLARSHIP	2,473
LORAIN COUNTY COMM COLLEGE	620 S Pleasantburg Drive, Greenville, SC	N/A	N/A	SCHOLARSHIP	4,709
TIMOTHY MITCHELL YATES					
PRESBYTERIAN COLLEGE	1005 ABBE RD, NORTH ELYRIA, OH 44035	N/A	N/A	SCHOLARSHIP	3,000
HANNAH TAYLOR					
UNIVERSITY OF CALIFORNIA	503 S Broad St, Clinton, SC	N/A	N/A	SCHOLARSHIP	1,500
GIVENS PARR					
UNIVERSITY OF GEORGIA	1111 FRANKLIN ST, 12TH FLR, OAKLAND, CA	N/A	N/A	SCHOLARSHIP	2,500
WILLIAM M HULL					
WINTHROP UNIVERSITY	ATHENS, GA 30602	N/A	N/A	SCHOLARSHIP	2,500
CHAPMAN HARMSTEAD					
JOE CARVAJAL	701 Oakland Ave, Rock Hill, SC	N/A	N/A	SCHOLARSHIP	2,500
	7 MILL ST, ROCK HILL, SC 29730	N/A	N/A	SCHOLARSHIP	7,500
ARP SYNOD					
CHRISTIANITY EXPLORED OF NORTH AMERICA	1 Cleveland Street, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	4,000
CORNERSTONE CHURCH OF KNOXVILLE TN	1 Cleveland Street, Ste 110, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	6,000
FAITH BAPTIST CHURCH	1250 HERITAGE LAKE BLVD, KNOXVILLE, TN	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	500
FIRST PRESBYTERIAN CHURCH	500 WEST LEE RD, TAYLORS, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000
GREENVILLE ARP CHURCH	200 West Washington Street, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	3,000
GREENVILLE CHORALE	701 CLEVELAND ST, GREENVILLE, SC 29601	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000
HIDDEN TREASURES	PO Box 16851, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	10,000
BONCLARKEN CONFERENCE CENTER INC	500 WESLEY RD, TAYLORS, SC 29687	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	1,000
NEIGHBORHOOD FOCUS	500 Pine Drive, Flat Rock, NC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	12,000
PARKER LEGACY CHARTER SCHOOL	101 FERNWOOD LANE, GREENVILLE, SC 29611	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	2,500
PIEDMONT MEN'S CHORALE	900 WOODSIDE AVE, GREENVILLE, SC 29611	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	5,000
SAGAMAN	200 West Washington Street, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	2,000
SC CHRISTIAN FOUNDATION	401 BELMONT AVE, GREENVILLE, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	300
SHOELESS JOE JACKSON MUSEUM	198 White Star Point, Spartanburg, SC 29301	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	10,000
UPSTATE CHAPTER AMERICAN RED CROSS	356 Field St, Greenville, SC 29601	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	2,500
	940 Grove Road, Greenville, SC	N/A	PUBLIC	TO FURTHER THE ORGAN EXEMPT PROGRAMS	2,500

**2014 Investment Report**

January 1, 2014 - December 31, 2014

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC
800-544-6666 Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of 12/31	Performance		Quantity	Price per Unit	Total Cost Basis	Total Value
	December 31, 2014	Income Earned				
Stocks						
EATON CORP PLC COM (ETN)		\$392.00	200 000	\$67.960	\$15,165.35	\$13,592.00
ENSCO PLC COM USD0 10 A (ESV)		1,125 00	450 000	29.950	23,973.92	13,477.50
ABBOTT LABORATORIES (ABT)		726 00	825,000	45.020	23,303.69	37,141.50
AGRIUM INC COM NPV ISIN #CA0089161081		225 00	100 000	94.720	9,171.94	9,472.00
SEDOL #2213538 (AGU)						
APACHE CORP (APA)		125 00	250 000	62.670	25,208.48	15,667.50
APPLE INC (AAPL)		646.00	350,000	110.380	7,101.00	38,633.00
ARCHER DANIELS MIDLAND (ADM)		72 00	300 000	52.000	15,172.95	15,600 00
BB & T CORP (BBT)		475 00	500 000	38.890	16,616.55	19,445 00
BAXTER INTL INC (BAX)		0.00	250,000	73.290	18,332.95	18,322.50
BOEING CO (BA)		438 00	150,000	129.980	17,214.45	19,497.00
CELANESE CORP DEL COM SER A (CE)		187.50	250,000	59.960	13,409.38	14,990.00



2014 Investment Report

January 1, 2014 - December 31, 2014

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER AND DAVID J VICKERY TRUSTEES

Holdings (Symbol) as of 12/31	Performance December 31, 2014	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
CISCO SYS INC COM ISIN #US17275R1023		0.00	800 000	27.815	20,043.55	22,252.00
SEDOL #2198163 (CSCO)						
COCA COLA CO (KO)		610.00	500.000	42.220	13,291.32	21,110.00
COSTCO WHOLESALE CORP (COST)		309.39	225.000	141.750	24,484.78	31,893.75
DEERE & COMPANY (DE)		495.00	200.000	88.470	7,948.91	17,694.00
DIAGEO ADR EACH REPR 4 ORD						
GBX28 935185 (DEO)		505.46	150.000	114.090	8,592.70	17,113.50
DISNEY WALT CO (DIS)		344.00	400.000	94.190	8,811.00	37,676.00
DUKE ENERGY CORP NEW COM NEW		522.90	166.000	83.540	8,313.67	13,867.64
ISIN #US26441C2044 SEDOL #B7JZSK0 (DUK)						
ENI S P A SPONSORED ADR		436.05	150.000	34.910	7,168.60	5,236.50
ISIN #US26874R1086 SEDOL #2297435 (E)						
ENTERGY CORP NEW (ETR)		664.00	200.000	87.480	14,036.70	17,496.00
EXPRESS SCRIPTS HLDG CO COM (ESRX)		0.00	400.000	84.670	25,282.93	33,868.00
EXXON MOBIL CORP (XOM)		810.00	300.000	92.450	19,798.38	27,735.00
FOOT LOCKER INC COM ISIN						
#US3448491049		165.00	250.000	56.180	10,444.43	14,045.00
SEDOL #2980906 (FL)						
FREEMPORT MCMORAN INC (FCX)		625.00	500.000	23.360	16,823.02	11,680.00
GOLDMAN SACHS GROUP INC (GS)		225.00	100.000	193.830	16,392.06	19,383.00
GOOGLE INC CL A (GOOGL)		0.00	30.000	530.660	10,450.17	15,919.80
GOOGLE INC CL C (GOOG)		0.00	30.000	526.400	10,417.98	15,792.00
HARTFORD FINANCIAL SERVICES GRP INC		3,445.32	1750.000	29.960	53,217.80	52,430.00
7.875% 04/15/2042 PFD ISIN						
#US4165185046 SEDOL #B5T5F94 (HGH)						
HOLLYFRONTIER CORPORATION COM		978.00	300.000	37.480	13,634.49	11,244.00
USD0 01 (HFC)						
HOME DEPOT INC COM ISIN		94.00	200.000	104.970	18,416.85	20,994.00
#US4370761029						
SEDOL #2434209 (HD)						
ISHARES MSCI EMERGING MARKETS ETF (EEM)		656.74	750.000	39.290	32,378.70	29,467.50

**2014 Investment Report**

January 1, 2014 - December 31, 2014

Brokerage 636-610682 LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER AND DAVID J VICKERY TRUSTEES

Holdings (Symbol) as of 12/31	Performance		Quantity	Price per Unit	Total Cost Basis	Total Value
	December 31, 2014	Income Earned				
ISHARES MSCI EAFE ETF (EFA)	1,243.76		550,000	60.840	34,833.33	33,462.00
ISHARES CORE S&P MID-CAP ETF (IJH)	728.32		375,000	144.800	30,415.52	54,300.00
ISHARES NASDAQ BIOTECHNOLOGY ETF (IBB)	46.94		105,000	303.350	16,696.93	31,851.75
ISHARES CORE S&P SMALL-CAP ETF (IJR)	490.20		350,000	114.060	21,956.39	39,921.00
JPMORGAN CHASE & CO (JPM)	585.00		375,000	62.580	15,687.21	23,467.50
JABIL CIRCUIT INC (JBL)	180.00		750,000	21.830	14,375.25	16,372.50
JOHNSON & JOHNSON (JNJ)	828.00		300,000	104.570	16,966.22	31,371.00
MANPOWERGROUP INC COM (MAN)	196.00		200,000	68.170	15,504.95	13,634.00
MCDONALDS CORP (MCD)	902.00		275,000	93.700	26,290.52	25,767.50
MICROSOFT CORP (MSFT)	805.00		700,000	46.450	16,237.13	32,515.00
NEWMONT MNG CORP HLDG CO (NEM)	112.50		500,000	18.900	11,792.95	9,450.00
NIKE INC CLASS B (NKE)	288.00		300,000	96.150	13,460.51	28,845.00
NORFOLK SOUTHERN CRP (NSC)	0.00		200,000	109.610	21,695.95	21,922.00
NVIDIA CORP (NVDA)	191.25		750,000	20.050	13,933.80	15,037.50
ORACLE CORP COM ISIN #US68389X1054	336.00		700,000	44.970	15,477.32	31,479.00
SEDOL #2661568 (ORCL)						
PNC FINL SVCS GROUP (PNC)	470.00		250,000	91.230	14,812.35	22,807.50
PNC FINL SVCS GROUP INC	2,679.68		1750,000	27.760	48,908.15	48,580.00
6 125% 12/31/2049 PFD ISIN						
#US6934758573 SEDOL #B7Y1SH0						
(PNCPRP)						
PEPSICO INC (PEP)	611.26		250,000	94.560	15,878.37	23,640.00
PFIZER INC (PFE)	260.00		500,000	31.150	14,882.95	15,575.00
PROCTER & GAMBLE CO (PG)	886.31		350,000	91.090	20,268.50	31,881.50
QUALCOMM INC (QCOM)	805.00		500,000	74.330	31,250.85	37,165.00
SCHLUMBERGER LIMITED COM USD0 01 (SLB)	453.75		300,000	85.410	15,874.26	25,623.00
SYMANTEC CORP (SYMC)	270.00		600,000	25.655	12,875.97	15,393.00
TARGET CORP COM ISIN #US87612E1064	294.00		200,000	75.910	12,127.13	15,182.00
SEDOL #2259101 (TGT)						



2014 Investment Report

January 1, 2014 - December 31, 2014

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER AND DAVID J VICKERY TRUSTEES

Holdings (Symbol) as of 12/31

Holdings	Performance December 31, 2014	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
TOTAL S A SPONSORED ADR		722.62	300,000	51.200	19,059.17	15,360.00
ISIN #US89151E1091 SEDOL #2898032 (TOT)						
UNION PACIFIC CORP (UNP)		631.75	350,000	119.130	18,202.12	41,695.50
UNITED TECHNOLOGIES CORP (UTX)		472.00	200,000	115.000	10,018.48	23,000.00
UNITEDHEALTH GROUP (UNH)		421.50	300,000	101.090	21,765.24	30,327.00
VERIZON COMMUNICATIONS (VZ)		935.50	400,000	46.780	14,831.91	18,712.00
VISA INC COM CL A (V)		168.00	100,000	262.200	7,413.21	26,220.00
WASTE MANAGEMENT INC (WM)		375.00	250,000	51.320	10,180.43	12,830.00

Bonds

CITIGROUP INC SR NTS 5.300% 01/07/2016 FIXED COUPON MOODYS Baa2 S&P A- SEMIANNUALLY CUSIP: 172967DE8		3,180.00	60000.000	104.351	61,079.15B	62,610.60
LOEWS CORP SR NT 5.250% 03/15/2016 FIXED COUPON MOODYS A2 S&P A+ SEMIANNUALLY MAKE WHOLE CALL CUSIP: 540424AN8		2,625.00	50000.000	105.076	50,103.64B	52,538.00
MORGAN STANLEY SR NT-F 4.75000% 03/22/2017 FIXED COUPON MOODYS Baa2 S&P A- SEMIANNUALLY CUSIP: 61747YDT9		2,375.00	50000.000	106.519	51,480.93B	53,259.50
BAIDU INC NOTE 03 25000% 08/06/2018 FIXED COUPON MOODYS A3 SEMIANNUALLY MAKE WHOLE CALL CUSIP: 056752AC2		162.50	10000.000	102.221	10,355.60	10,222.10



2014 Investment Report

January 1, 2014 - December 31, 2014

Brokerage 636-610682 LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER AND DAVID J VICKERY TRUSTEES

Holdings (Symbol) as of 12/31	Performance December 31, 2014	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
ALTERA CORP BOND 02 500000% 11/15/2018 FIXED COUPON MOODY'S Baa1 S&P A- SEMIANNUALLY MAKE WHOLE CALL CUSIP: 021441AE0	112.50	269.44	9000.000	100.637	9,123.10B	9,057.33
VORNADO REALTY LP NT 02 500000% 06/30/2019 FIXED COUPON MOODY'S Baa2 S&P BBB SEMIANNUALLY NEXT CALL DATE 05/30/2019 CONT CALL 05/30/2019 MAKE WHOLE CALL CUSIP: 929043AH0			20000.000	99.134	19,978.00B	19,826.80
JPMORGAN CHASE & CO SUB GLBL NT 3 375000% 05/01/2023 FIXED COUPON MOODY'S Baa1 S&P A- SEMIANNUALLY CUSIP: 46625HJJ0		843.75	50000.000	98.931	48,479.50B	49,465.50
Short-term Bonds JPMORGAN CHASE & CO GLBL SR NT 4 750000% 03/01/2015 FIXED COUPON MOODY'S A3 S&P A SEMIANNUALLY CUSIP: 46625HCE8		2,375.00	50000.000	100.572	50,041.56B	50,286.00
UNITED TECHNOLOGIES CORP NOTES 4 8750% 05/01/2015 FIXED COUPON MOODY'S A2 S&P A SEMIANNUALLY MAKE WHOLE CALL CUSIP: 913017BH1		2,437.50	50000.000	101.400	50,164.71B	50,700.00

**2014 Investment Report**

January 1, 2014 - December 31, 2014

Brokerage 636-610682

LUCYLE S LOVE FOUNDATION U/A 10/10/89 DONALD R MCALISTER AND DAVID J VICKERY TRUSTEES

Holdings (Symbol) as of 12/31	Performance		Quantity	Price per Unit	Total Cost Basis	Total Value
	December 31, 2014					
INTERNATIONAL LEASE FIN CORP 8 62500% 09/15/2015 FIXED COUPON MOODY'S Ba2 S&P BB+ SEMIANNUALLY CUSIP- 459745FW0	3,881.26		45000.000	104.250	47,007.87B	46,912.50
DIAGEO FINANCE BV NOTE 5 30000% 10/28/2015 FIXED COUPON MOODY'S A3 S&P A- SEMIANNUALLY CUSIP 25244SAC5	3,180.00		60000.000	103.667	62,152.80	62,200.20
Other BIOMED RLTY TR INC (BMR)	786.00		600.000	21.540	12,299.13	12,924.00
Core Account FIDELITY MUNICIPAL MONEY MARKET (FTEXX)	10.23	7-day yield 0.01%	65490.710	1.000	not applicable	65,490.71
Total Market Value as of December 31, 2014						\$2,011,616.18
Total income earned on positions no longer held						
2014 Income Earned						

All positions held in cash account unless indicated otherwise

B - See Additional Information and Endnotes for important information about the adjusted cost basis information provided.
Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

- ~~SECRET~~ to ~~SECRET~~

The scholarships will be paid by the Foundation directly to the education institution for the use of the scholarship recipient. Accordingly, the requirements of supervision provided by Regs. 53.4945-4(c) (5) are satisfied. Nevertheless, the Selection Committee will maintain a file on each scholarship awarded, including the original application, any recommendations received, a record of action taken on the application, and any reports on the recipient received from the institution which the recipient attends. If these reports or any other information indicate that all or any part of a scholarship is not being used in the furtherance of the purposes of such scholarship, the Foundation will take all reasonable steps to recover the diverted funds and withhold any further payments to such educational institution until it has assurances that future diversions will not occur. It will also insure that any remaining funds in the hands of the educational institution will be properly used for scholarship purposes.

1. Name: _____
Last First Middle
2. Home Address: _____

3. Social Security Number: _____
4. Marital Status of Applicant:
Single ____ Married ____ Separated ____ Divorced ____
5. Number of Childred (if married). _____
6. Parent(s) or Guardian with whom you live:

II. FINANCIAL NEED

1. Why do you need financial assistance in order to further your education?
2. Total number of family members living at home: _____
3. Number of dependant children in your parents' family including yourself: _____
Ages: _____
Number attending High School: _____
Number attending college: _____
4. How much assistance do you expect to receive from other scholarship and financial aid?
5. What are your anticipated annual college costs (include tuition, room, board, book and supplies, travel if commuter)?
6. Occupation of parents or guardian:

III. EDUCATIONAL BACKGROUND

1. Name of high schools and colleges or other schools attended:

<u>School</u>	<u>Address & Telephone No.:</u>	<u>Years Attended</u>	<u>Degree or Diploma</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

2. Present class status _____

3. Anticipated date of graduation _____

4. Anticipated major _____

5. School preference: (a) _____
Institution

Major Study Area _____

Alternate: (b) _____
Institution

Major Study Area _____

Do you plan to be a boarding student? Yes _____ No _____

6. Offices held in school or college, including student government:

7. Principal school activities: (e.g. honor societies, clubs, band, sports, etc.):

III. EDUCATIONAL BACKGROUND

1. Name of high schools and colleges or other schools attended:

<u>School</u>	<u>Address & Telephone No.:</u>	<u>Years Attended</u>	<u>Degree or Diploma</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

2. Present class status _____

3. Anticipated date of graduation _____

4. Anticipated major _____

5. School preference: (a) _____
Institution

Major Study Area _____

Alternate: (b) _____
Institution

Major Study Area _____

Do you plan to be a boarding student? Yes _____ No _____

6. Offices held in school or college, including student government:

7. Principal school activities: (e.g. honor societies, clubs, band, sports, etc.):

8. What special interest and/or hobbies do you have outside of school?

9. List your special talents (singing, playing musical instrument, etc.):

IV. WORK EXPERIENCE

List chronologically your part-time and summer employment:

Job:

No. Hrs. /Wk.:

V. DESIRE FOR EDUCATION

Describe your career goals and how your major will contribute to your career decisions:

VIII. Please attach your most recent academic transcript to this application.

(Signature)

Date: _____

PERSONAL REFERENCES (names, addresses & occupations)
Do Not Include Relatives:

Name:	Address	Occupation
-------	---------	------------

_____	_____	_____
_____	_____	_____
_____	_____	_____

Note: Please send this Application to The Lucyle S. Love Foundation, c/o Ben R. Lever, Jr., Susan H. Hart & Donald R. McAlister, P. O. Box 10045, F.S., Greenville, S.C. 29603

THE LUCYLE LOVE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
57-0902382 PAGE 1 OF 1**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	FIDELITY INVESTMENTS - CAPITAL GAIN DISTRIBUTIONS	P		
b	FIDELITY INVESTMENTS - ST COVERED - SEE ATTACHED	P	VARIOUS	12/31/14
c	FIDELITY INVESTMENTS - LT COVERED - SEE ATTACHED	P	VARIOUS	12/31/14
d	FIDELITY INVESTMENTS - LT NOT COVERED - SEE ATTAC	P	VARIOUS	12/31/14
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 499.			499.
b 133,169.		124,941.	8,228.
c 196,660.		161,219.	35,441.
d 270,076.		214,285.	55,791.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			499.
b			8,228.
c			35,441.
d			55,791.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	99,959.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A