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**Return of Private Foundation**

**2014**

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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>Lettie Pate Evans Foundation, Inc.</b>		A Employer identification number <b>58-6004644</b>
Number and street (or P O box number if mail is not delivered to street address) <b>191 Peachtree Street NE</b>	Room/suite <b>3540</b>	B Telephone number <b>404-522-6755</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Atlanta, GA 30303-1799</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>431903495.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		9559.	9559.		Statement 1
4 Dividends and interest from securities		12401155.	12401155.		Statement 2
5a Gross rents		42000.	42000.		Statement 3
b Net rental income or (loss) <b>39900.</b>					Statement 4
6a Net gain or (loss) from sale of assets not on line 10		-12528.			
b Gross sales price for all assets on line 6a <b>1208374.</b>					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		12440186.	12452714.		
13 Compensation of officers, directors, trustees, etc		73095.	29958.		43137.
14 Other employee salaries and wages		30458.	12712.		17746.
15 Pension plans, employee benefits		27862.	10309.		17553.
16a Legal fees Stmt 5		185.	68.		117.
b Accounting fees Stmt 6		2743.	1015.		1728.
c Other professional fees Stmt 7		28906.	27771.		1135.
17 Interest					
18 Taxes RECEIVED Stmt 8		250000.	0.		0.
19 Depreciation and depletion		2171.	803.		
20 Occupancy		6201.	2294.		3907.
21 Travel, conferences, and meetings		2353.	871.		1482.
22 Printing and publications		171.	63.		108.
23 Other expenses OPEN, UT Stmt 9		11153.	5003.		6150.
24 Total operating and administrative expenses. Add lines 13 through 23		435298.	90867.		93063.
25 Contributions, gifts, grants paid		10445000.			10445000.
26 Total expenses and disbursements. Add lines 24 and 25		10880298.	90867.		10538063.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1559888.			
b Net investment income (if negative, enter -0-)			12361847.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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		6414.	5840.	5840.	
	2	Savings and temporary cash investments		5766420.	7290939.	7292344.	
	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 Stmt 10		10366743.	10616702.	10997580.	
	b	Investments - corporate stock Stmt 11		5119516.	5119516.	401742507.	
	c	Investments - corporate bonds Stmt 12		10572490.	10362586.	10882236.	
	11	Investments - land, buildings, and equipment, basis ▶	139848.				
	Less accumulated depreciation ▶		139848.	139848.	958333.		
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment, basis ▶	17891.					
	Less accumulated depreciation ▶	7424.	12638.	10467.	10467.		
15	Other assets (describe ▶ Statement 13)		14123.	10818.	14188.		
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		31998192.	33556716.	431903495.		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶ Statement 14)		1990.	626.		
23	<b>Total liabilities</b> (add lines 17 through 22)		1990.	626.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted		31996202.	33556090.		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b>		31996202.	33556090.			
31	<b>Total liabilities and net assets/fund balances</b>		31998192.	33556716.			

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	31996202.
2	Enter amount from Part I, line 27a	2	1559888.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	33556090.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	33556090.

**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>GE CAPITAL 3.75%</b>	P	07/22/10	11/14/14
b <b>FHLB 4.75%</b>	P	11/19/07	12/12/14
c <b>TIAA-CREF 457b</b>	P	Various	06/30/14
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 200000.		207742.	-7742.
b 1000000.		1007400.	-7400.
c 8374.		5760.	2614.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-7742.
b			-7400.
c			2614.
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	-12528.
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	13199305.	397653372.	.033193
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	.033193
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	.033193
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	410764366.
5 Multiply line 4 by line 3	5	13634502.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	123618.
7 Add lines 5 and 6	7	13758120.
8 Enter qualifying distributions from Part XII, line 4 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.	8	10538063.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	247237.
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	247237.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	247237.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	250692.
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	250692.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	3455.
11	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3	X	
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

**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)		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)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.lpevans.org</u>	X	
14	The books are in care of ► <u>Erik S. Johnson, Secretary</u> Telephone no. ► <u>404-522-6755</u> Located at ► <u>191 Peachtree Street NE, Suite 3540, Atlanta, GA</u> ZIP+4 ► <u>30303-2951</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 ►		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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) N/A

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?  Yes  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?  Yes  No

**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
Trustees- see attached detail listing	Trustees			
	6.50	33750.	820.	0.
Officers- see attached detail listing	Officers			
	9.00	39345.	9260.	200.

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.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	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	411987877.
b	Average of monthly cash balances	1b	4052807.
c	Fair market value of all other assets	1c	978977.
d	<b>Total</b> (add lines 1a, b, and c)	1d	417019661.
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	417019661.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6255295.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	410764366.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	20538218.

**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	20538218.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	247237.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	247237.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20290981.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	20290981.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	20290981.

**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	10538063.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10538063.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	10538063.

**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				20290981.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			6454056.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 10538063.				
a Applied to 2013, but not more than line 2a			6454056.	
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				4084007.
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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				16206974.
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	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE ATTACHED SCHEDULE

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

SEE ATTACHED SCHEDULE

c Any submission deadlines:

SEE ATTACHED SCHEDULE

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

SEE ATTACHED SCHEDULE

**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
<p>a Paid during the year</p> <p>SEE ATTACHED SCHEDULE</p>				10445000.
<p><b>Total</b></p>			▶ 3a	10445000.
<p>b Approved for future payment</p> <p>SEE ATTACHED SCHEDULE</p>				10150000.
<p><b>Total</b></p>			▶ 3b	10150000.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, and Other revenue.

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

Table with 2 columns: Line No. and 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.

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

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?

	Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash		X
(2) Other assets		X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

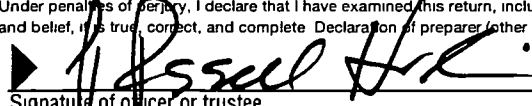
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

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

**Sign Here**  **President**

Signature of officer or trustee Date 15/13/15 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 <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
CASH EQUIVALENTS	9559.	9559.	
Total to Part I, line 3	9559.	9559.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
DIVIDENDS	11600832.	0.	11600832.	11600832.	
INTEREST - LONG-TERM	800323.	0.	800323.	800323.	
To Part I, line 4	12401155.	0.	12401155.	12401155.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
PEACHTREE CENTER LAND, ATLANTA	1	42000.
Total to Form 990-PF, Part I, line 5a		42000.

Form 990-PF Rental Expenses Statement 4

Description	Activity Number	Amount	Total
NEWMARK GRUBB KNIGHT FRANK		2100.	
- SubTotal -	1		2100.
Total rental expenses			2100.
Net rental Income to Form 990-PF, Part I, line 5b			39900.

Form 990-PF	Legal Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAYLOR ENGLISH DUMA LLP	185.	68.		117.
To Fm 990-PF, Pg 1, ln 16a	185.	68.		117.

Form 990-PF	Accounting Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DELOITTE	2122.	785.		1337.
WINDHAM BRANNON	621.	230.		391.
To Form 990-PF, Pg 1, ln 16b	2743.	1015.		1728.

Form 990-PF	Other Professional Fees			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SUNTRUST BANK TRUST FEE UNIT	27082.	27082.		0.
SUNTRUST BANK	23.	23.		0.
BENEFIT ALTERNATIVES INC	50.	19.		31.
FIDUCIARYVEST	918.	339.		579.
HADDOW & COMPANY	833.	308.		525.
To Form 990-PF, Pg 1, ln 16c	28906.	27771.		1135.



Form 990-PF	Taxes			Statement 8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX	250000.	0.		0.
To Form 990-PF, Pg 1, ln 18	250000.	0.		0.

Form 990-PF	Other Expenses			Statement 9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
COMPUTER	4574.	1692.		2882.
OFFICE INSURANCE	1526.	565.		961.
OFFICE EQUIPMENT	66.	24.		42.
SUPPLIES	417.	154.		263.
ORGANIZATION DUES	1353.	56.		1297.
POSTAGE	214.	79.		135.
REPAIRS/MAINTENANCE	347.	128.		219.
TELEPHONE	304.	112.		192.
MISCELLANEOUS	252.	93.		159.
NEWMARK GRUBB KNIGHT FRANK	2100.	2100.		0.
To Form 990-PF, Pg 1, ln 23	11153.	5003.		6150.

Form 990-PF	U.S. and State/City Government Obligations		Statement 10	
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
VARIOUS- SEE ATTACHED DETAIL	X		10616702.	10997580.
Total U.S. Government Obligations			10616702.	10997580.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			10616702.	10997580.

Form 990-PF	Corporate Stock	Statement	11
Description	Book Value	Fair Market Value	
VARIOUS- SEE ATTACHED DETAIL	5119516.	401742507.	
Total to Form 990-PF, Part II, line 10b	5119516.	401742507.	

Form 990-PF	Corporate Bonds	Statement	12
Description	Book Value	Fair Market Value	
VARIOUS- SEE ATTACHED DETAIL	10362586.	10882236.	
Total to Form 990-PF, Part II, line 10c	10362586.	10882236.	

Form 990-PF	Other Assets	Statement	13
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
457(b) PLAN BENEFIT PLANS	12852.	10190.	13560.
	1271.	628.	628.
To Form 990-PF, Part II, line 15	14123.	10818.	14188.

Form 990-PF	Other Liabilities	Statement	14
Description	BOY Amount	EOY Amount	
457(b) PLAN BENEFIT PLAN	1983.	481.	
	7.	145.	
Total to Form 990-PF, Part II, line 22	1990.	626.	

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
**Form 990-PF, Year 2014, Part I, Line 25 and Part XV, Line 3a**  
**GRANTS PAID IN 2014**

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
<b><u>Arts &amp; Culture</u></b>			
Ballethnic Dance Company P O Box 90489 East Point, GA 30364	PC	Capital improvements to facility serving professional ballet company and school	\$150,000
Georgia Shakespeare 4484 Peachtree Rd , NE Atlanta, GA 30319	PC	Purchase of outdoor furniture and equipment for Oglethorpe University performance venue	\$150,000
Robert W Woodruff Arts Center 1280 Peachtree Street, NE Atlanta, GA 30309	PC	Programs to expand family access and activate the Woodruff Arts Center campus year-round	\$2,200,000
Synchronicity Theatre 1389 Peachtree Street NE, Suite 350 Atlanta, GA 30309	PC	Support of campaign to open a new performing arts venue for small to mid-sized arts organizations in metro Atlanta	\$125,000
Virginia Historical Society 428 North Boulevard Richmond, VA 23221-0311	PC	\$38 million comprehensive campaign	\$1,000,000
		TOTAL ARTS & CULTURE	\$3,625,000
<b><u>Education</u></b>			
Children's Healthcare of Atlanta 1584 Tullie Circle, NE Atlanta, GA 30329-2303	PC	Pediatric medical residency program conducted in partnership with the Emory University School of Medicine	\$4,000,000
Holy Innocents' Episcopal School 805 Mt Vernon Highway, NW Atlanta, GA 30327	PC	Construction of math, science and commons building as part of \$22.5 million "One School" campaign	\$1,000,000
		TOTAL EDUCATION	\$5,000,000
<b><u>Health</u></b>			
Bath County Community Hospital P O Drawer Z Hot Springs, VA 24445	PC	Modernization of the Bath County Community Hospital and medical office building	\$1,500,000
		TOTAL HEALTH	\$1,500,000
<b><u>Religion</u></b>			
Episcopal Diocese of Southwestern Virginia 1002 First Street P O Box 2279 Roanoke, VA 24009-2279	PC	Renovation of the lower level of Evans House	\$320,000
		TOTAL RELIGION	\$320,000
		TOTAL GRANTS	\$10,445,000
Foundation status of recipient	PC	Public charity described in 509(a)(1) or (2)	

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
**Form 990-PF, Year 2014, Part I, Line 19a and Part II, Line 14**

12/31/14

Asset Description	In service	Life	Cost	Depreciation Expense	Accumulated Depreciation	Net Book Value
<b>Asset Class- 5-Year Property (Computers)</b>						
AV Equipment	7/1/11	5	567.06	113 40	396 90	170 16
AV for sitting room	3/1/12	5	124.22	24 84	70 38	53 84
AV for sitting room	3/1/12	5	42.44	8 52	24 14	18 30
<b>Class totals</b>			<b>733.72</b>	<b>146.76</b>	<b>491.42</b>	<b>242.30</b>
<b>Asset Class- 7-Year Property (Furniture, Telephones, Copiers)</b>						
Board Table	7/1/11	7	1,260.79	180 12	630 42	630 37
Card Access	7/1/11	7	158.63	22 68	79 38	79 25
Card Access	7/1/11	7	70.29	10 08	35 28	35 01
Chairs	7/1/11	7	1,758.64	251 28	879 48	879 16
Credenza	7/1/11	7	47.84	6 84	23 94	23 90
Desk Chairs	7/1/11	7	196.47	28 08	98 28	98 19
Desks and Credenzas	7/1/11	7	3,770.24	538 56	1,884 96	1,885 28
File Cabinets	7/1/11	7	1,168.56	166 92	584 22	584 34
File Cabinets	7/1/11	7	6.79	0 96	3 36	3 43
Furniture Installation	7/1/11	7	15.08	2 16	7 56	7 52
Furniture Installation	7/1/11	7	6.79	0 96	3 36	3 43
Furniture Installation	7/1/11	7	81.43	11 64	40 74	40 69
Furniture Installation	7/1/11	7	380.86	54 36	190 26	190 60
Guest Chairs	7/1/11	7	173.72	24 84	86 94	86 78
Rug	7/1/11	7	339.90	48 60	170 10	169 80
Rugs	7/1/11	7	565.50	80 76	282 66	282 84
Sitting Room Table	7/1/11	7	75.52	10 80	37 80	37 72
Breakroom tables	10/1/11	7	47.50	6 84	22 23	25 27
Drapery	10/1/11	7	186.73	26 64	86 58	100 15
Rug	10/1/11	7	162.86	23 28	75 66	87 20
Art- Photography	10/1/11	7	197.38	28 20	91 65	105 73
Art- Photography	10/1/11	7	55.18	7 92	25 74	29 44
Credenza and Installation	11/1/11	7	103.08	14 76	46 74	56 34
President's Desk	12/11/11	7	301.60	43 08	132 83	168 77
Leather Chair	3/1/12	7	62.62	9 00	25 50	37 12
Sitting room artwork	4/1/12	7	241.20	34 44	94 71	146 49
Art- Photography	8/1/12	7	123.32	17 64	42 63	80 69
<b>Class totals</b>			<b>11,558.52</b>	<b>1,651.44</b>	<b>5,683.01</b>	<b>5,875.51</b>
<b>Asset Class- 15-Year Leasehold Improvements</b>						
Leasehold Improvements	7/1/11	15	4,272.32	284 88	997 08	3,275 24
Construction Admin	7/1/11	15	81.73	5 40	18 90	62 83
Media and display casework	3/1/12	15	555.66	37 08	105 06	450 60
Media and display casework	3/1/12	15	543.87	36 24	102 68	441 19
Electrical for sitting rm	3/1/12	15	86.90	5 76	16 32	70 58
Film to offices	6/1/12	15	58.30	3 84	9 92	48 38
<b>Class totals</b>			<b>5,598.78</b>	<b>373.20</b>	<b>1,249.96</b>	<b>4,348.82</b>
<b>GRAND TOTAL</b>			<b>17,891.02</b>	<b>2,171.40</b>	<b>7,424.39</b>	<b>10,466.63</b>
<b>ACCUMULATED</b>						

**Lettie Pate Evans Foundation, Inc.**  
**Form 990-PF, Year 2013, Page 2, Part II, Lines 2 and 10 a,b,c**  
**STATEMENTS 10, 11, 12**  
**Portfolio Summary**  
**December 31, 2014**

<u>Security Type</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<b>Cash Investments</b>	\$ <u>7,290,939</u>	<u>7,292,344</u>
<b>Government Obligations</b>		
Government Bonds	6,277,974	6,583,805
G N M A	1,617,782	1,637,165
F N M A	1,179,001	1,176,185
F H L M C	271,230	281,414
C M O	(a) <u>1,270,714</u>	<u>1,319,011</u>
<b>STATEMENT 10 TOTAL</b>	10,616,702	10,997,580
<b>Corporate Bonds</b>		
Corporate Bonds	7,540,748	8,107,230
A B S	(b) <u>2,821,837</u>	<u>2,775,006</u>
<b>STATEMENT 12 TOTAL</b>	10,362,586	10,882,236
 Total Fixed Income	 <u>20,979,288</u>	 <u>21,879,816</u>
<b>Corporate Stock</b>		
The Coca-Cola Company	783,579	380,462,321
Diversified Equities	<u>4,335,937</u>	<u>21,280,186</u>
<b>STATEMENT 11 TOTAL</b>	<u>5,119,516</u>	<u>401,742,507</u>
 <b>Total Portfolio</b>	 \$ <u><u>33,389,743</u></u>	 \$ <u><u>430,914,667</u></u>
 <b>C M O / A B S Total</b>	 (a) 1,270,714	 1,319,011
	(b) <u>2,821,837</u>	<u>2,775,006</u>
	4,092,551	4,094,017

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
**Form 990-PF, Year 2014, Page 2, Part II, Lines 2 and 10 a,b,c**  
**Statements 10, 11, 12**

**PORTFOLIO APPRAISAL - SETTLED TRADES**

*December 31, 2014*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>COMMERCIAL PAPER</b>						
2,515,647	LOCAP 0.350% Due 01-06-15	99.97	2,514,865	99.99	2,515,501	0.6
2,910,676	Enterprise Products 0.350% Due 01-14-15	99.97	2,909,827	99.99	2,910,280	0.7
1,710,620	Autozone 0.350% Due 01-15-15	99.97	1,710,054	99.99	1,710,370	0.4
			7,134,746		7,136,151	1.7
<b>MONEY MARKET</b>						
	SunTrust Money Market		156,193		156,193	0.0
<b>GOVERNMENT BONDS</b>						
2015 Maturities						
500,000	UNITED STATES TREAS NTS 4.500% Due 11-15-15	97.33	486,641	103.66	518,321	0.1
2016 Maturities						
1,000,000	UNITED STATES TREAS NTS 1.750% Due 05-31-16	100.23	1,002,344	101.82	1,018,203	0.2
2017 Maturities						
1,500,000	FEDERAL FARM CREDIT BANK 5.400% Due 06-08-17	99.09	1,486,313	110.70	1,660,560	0.4
2018 Maturities						
500,000	TENNESSEE VALLEY AUTHORITY 1.750% Due 10-15-18	100.19	500,955	100.94	504,676	0.1
2019 Maturities						
755,000	UNITED STATES TREAS NTS 1.625% Due 06-30-19	99.88	754,098	100.25	756,888	0.2
500,000	FEDERAL HOME LN MTG CORP, callable 1.660% Due 08-28-19	98.90	494,490	99.27	496,341	0.1
			1,248,588		1,253,229	0.3

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
Form 990-PF, Year 2014, Page 2, Part II, Lines 2 and 10 a,b,c  
Statements 10, 11, 12

**PORTFOLIO APPRAISAL - SETTLED TRADES**

*December 31, 2014*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>2020 Maturities</b>						
1,000,000	UNITED STATES TREAS NTS 3.500% Due 05-15-20	105.02	1,050,234	109.09	1,090,938	0.3
500,000	FEDERAL HOME LN BKS 3.375% Due 06-12-20	100.58	502,900	107.58	537,879	0.1
			1,553,134		1,628,817	0.4
			6,277,974		6,583,805	1.5
<b>CORPORATE BONDS</b>						
<b>2015 Maturities</b>						
400,000	E.I. DUPONT DE NEMOURS 4.750% Due 03-15-15	98.37	393,472	100.83	403,322	0.1
200,000	SHELL INTERNATIONAL FINANCE 3 100% Due 06-28-15	102.07	204,148	101.27	202,533	0.0
1,000,000	JP MORGAN CHASE & CO 5.150% Due 10-01-15	96.24	962,380	102.78	1,027,805	0.2
250,000	DIAGEO FINANCE BV 5.300% Due 10-28-15	111.39	278,468	103.67	259,167	0.1
			1,838,468		1,892,828	0.4
<b>2016 Maturities</b>						
250,000	BB&T 3.950% Due 04-29-16	101.38	253,443	103.52	258,804	0.1
1,000,000	KELLOGG 4.450% Due 05-30-16	100.94	1,009,430	105.17	1,051,683	0.2
			1,262,873		1,310,487	0.3
<b>2017 Maturities</b>						
1,000,000	TARGET CORP 5.375% Due 05-01-17	98.18	981,830	109.19	1,091,926	0.3
1,250,000	SUNTRUST BANKS INC 6.000% Due 09-11-17	101.28	1,266,038	110.85	1,385,678	0.3
			2,247,868		2,477,604	0.6

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
**Form 990-PF, Year 2014, Page 2, Part II, Lines 2 and 10 a,b,c**  
**Statements 10, 11, 12**

**PORTFOLIO APPRAISAL - SETTLED TRADES**

*December 31, 2014*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>2018 Maturities</b>						
300,000	NATIONAL RURAL UTILITIES 5.450% Due 02-01-18	98.97	296,916	111.36	334,094	0.1
300,000	HEWLETT-PACKARD 5.500% Due 03-01-18	99.85	299,535	110.37	331,111	0.1
300,000	ORACLE CORP 5.750% Due 04-15-18	100.95	302,862	113.05	339,140	0.1
475,000	CONOCOPHILLIPS 5.200% Due 05-15-18	101.06	480,011	110.57	525,202	0.1
300,000	GLAXOSMITHKLINE 5.650% Due 05-15-18	100.63	301,881	112.65	337,958	0.1
			1,681,205		1,867,504	0.4
<b>2019 Maturities</b>						
500,000	CISCO SYSTEMS 4.950% Due 02-15-19	102.07	510,335	111.76	558,808	0.1
			7,540,748		8,107,230	1.9
<b>GNMA</b>						
<b>GNMA</b>						
774,795	GNMA POOL #779081 3.000% Due 04-15-27	103.84	804,576	104.95	813,147	0.2
782,870	GNMA POOL #MA0073 3.000% Due 05-20-27	103.87	813,207	105.26	824,018	0.2
			1,617,782		1,637,165	0.4
			1,617,782		1,637,165	0.4
<b>FNMA</b>						
<b>FNMA</b>						
5,482	FNMA POOL #626000 5.500% Due 02-01-17	100.67	5,519	105.57	5,787	0.0
935,396	FNMA POOL #471739 2.930% Due 06-01-22	105.45	986,405	103.40	967,209	0.2



**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
 Form 990-PF, Year 2014, Page 2, Part II, Lines 2 and 10 a,b,c  
 Statements 10, 11, 12

**PORTFOLIO APPRAISAL - SETTLED TRADES**

*December 31, 2014*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
63,652	F N M A POOL #255808 5.000% Due 07-01-25	100.63	64,050	110.40	70,274	0.0
87,483	F N M A POOL #725027 5.000% Due 11-01-33	103.03	90,135	110.80	96,929	0.0
32,527	F N M A POOL #773717 5.000% Due 04-01-34	101.13	32,893	110.63	35,985	0.0
			1,179,001		1,176,185	0.3
			1,179,001		1,176,185	0.3
<b>F H L M C</b>						
<b>F H L M C</b>						
45,724	F H L M C POOL #E01418 4.000% Due 07-01-18	100.53	45,967	105.90	48,423	0.0
49,903	F H L M C POOL #B13421 4.000% Due 04-01-19	99.89	49,849	105.91	52,854	0.0
168,263	F H L M C POOL #J15449 4.000% Due 05-01-26	104.25	175,414	107.06	180,137	0.0
			271,230		281,414	0.1
			271,230		281,414	0.1
<b>C M O / A B S</b>						
<b>C M O / A B S</b>						
102,536	S B A P 2007-20K 1 5.510% Due 11-01-27	99.44	101,959	112.17	115,013	0.0
500,000	C M O G N M A 2010-164 BD 3.500% Due 09-20-37	98.00	490,000	103.81	519,025	0.1
73,702	C M O F N M A 2010-57 AP 4.500% Due 08-25-39	105.87	78,032	103.92	76,589	0.0
200,000	C M B S J P M C 2005-LDP2 A4 4.738% Due 07-15-42	107.00	214,000	100.17	200,346	0.0

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
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**PORTFOLIO APPRAISAL - SETTLED TRADES**

*December 31, 2014*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
506,356	C M B S G S 2010-C1 A1 var 3.679% Due 08-10-43	105.48	534,087	103.51	524,150	0.1
585,357	C M O F N M A 2013-130 VN 3.000% Due 10-25-43	102.63	600,723	103.93	608,385	0.1
1,000,000	C M B S J P M C C 2012-C6 A3 3.507% Due 05-17-45	104.38	1,043,750	104.47	1,044,670	0.2
1,000,000	C M B S J P M C C 2012-C8 A2 1.797% Due 10-15-45	103.00	1,030,000	100.58	1,005,840	0.2
			4,092,552		4,094,017	1.0
			4,092,552		4,094,017	1.0
<b>THE COCA-COLA COMPANY</b>						
9,011,424	THE COCA-COLA COMPANY	0.09	783,579	42.22	380,462,321	88.3
<b>COMMON STOCK</b>						
4,800	3M	11.29	54,188	164.32	788,736	0.2
17,185	AGL RESOURCES INC	35.64	612,424	54.51	936,754	0.2
11,400	ALCOA	17.04	194,261	15.79	180,006	0.0
13,000	ANALOG DEVICES	29.31	381,037	55.52	721,760	0.2
7,950	AT&T INC	7.26	57,725	33.59	267,041	0.1
3,691	DU PONT DE NEMOURS & CO	53.51	197,523	73.94	272,913	0.1
9,600	EXXON	7.54	72,420	92.45	887,520	0.2
960	FRONTIER COMMUNICATIONS	4.06	3,894	6.67	6,403	0.0
24,000	GENERAL ELECTRIC	2.33	55,802	25.27	606,480	0.1
1,250	HALYARD HEALTH	4.62	5,774	45.47	56,838	0.0
9,900	INTERNATIONAL BUSINESS MACHINES	107.29	1,062,173	160.44	1,588,356	0.4
14,400	JOHNSON & JOHNSON	3.32	47,862	104.57	1,505,808	0.3
10,000	KIMBERLY-CLARK	13.32	133,153	115.54	1,155,400	0.3
19,649	MERCK	19.56	384,282	56.79	1,115,867	0.3
8,668	PFIZER	17.66	153,077	31.15	270,008	0.1
14,400	PROCTER & GAMBLE	3.90	56,101	91.09	1,311,696	0.3

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
**Form 990-PF, Year 2014, Page 2, Part II, Lines 2 and 10 a,b,c**  
**Statements 10, 11, 12**

**PORTFOLIO APPRAISAL - SETTLED TRADES**

*December 31, 2014*

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>
74,696	SOUTHERN COMPANY	9.38	700,922	49.11	3,668,321	0.9
62,653	SUNTRUST BANKS	0.47	29,532	41.90	2,625,161	0.6
27,200	UNITED TECHNOLOGIES	2.75	74,668	115.00	3,128,000	0.7
4,000	VERIZON COMMUNICATIONS	14.78	59,119	46.78	187,120	0.0
			4,335,937		21,280,186	4.9
<b>TOTAL PORTFOLIO</b>			<b>33,389,742</b>		<b>430,914,667</b>	<b>100.0</b>

AMENDED AND RESTATED BYLAWS

LETTIE PATE EVANS FOUNDATION, INC.

ARTICLE I

NAME

The name of the corporation shall be LETTIE PATE EVANS FOUNDATION, INC.

ARTICLE II

PRINCIPAL OFFICE

The principal office of the corporation shall be at such place in Fulton County, Georgia as the Board of Trustees shall from time to time designate.

ARTICLE III

CORPORATE SEAL

The corporate seal of the corporation shall have inscribed thereon the name of the corporation, the year "1945" and the words, "Corporate Seal, Georgia."

ARTICLE IV

THE BOARD OF TRUSTEES

Section 1. The governing body of the Foundation shall consist of a Board of Trustees of not less than three nor more than five members.

Section 2. Three members of the first Board of Trustees shall be elected by the incorporators of this Foundation, and they, together with the Chairman of the Board of Trustees of the Joseph B. Whitehead Foundation, shall constitute the first Board of Trustees.

Section 3. Whenever the Lettie Pate Whitehead Foundation, created under the will of the late Conkey P. Whitehead, shall commence to function, then the Chairman of the Board of Trustees of that Foundation shall be and become a member of the Board of Trustees of this Foundation.

Section 4. The Chairman of the Board of Trustees of each of said Foundations, to-wit: Joseph B. Whitehead Foundation and Lettie Pate Whitehead Foundation and their successors in office, shall be ex-officio members of the Board of Trustees of this Foundation.

Section 5. The three members of the Board of Trustees elected by the incorporators of this Foundation shall serve for life, or until such time as they may resign and their successors shall be chosen by a majority of the other Trustees in office at that time.

Section 6. In the event of a vacancy upon the Board of Trustees of any one or more of the three Trustees originally chosen by the incorporators, and should the other Trustees then in office fail to elect a successor or successors to them, then such successor Trustee or Trustees shall be appointed by the chief Judge of the Superior Court of Fulton County. The membership of the Board of Trustees, and the filling of vacancies thereon, shall be so arranged that at all times one or more members of the Board of Trustees of the Foundation are also members of the governing body of one or more of the Specified Beneficiaries of the Foundation designated in Article 4 and Exhibit A of the Articles of Incorporation.

Section 7. A quorum of said Trustees are authorized and empowered in their discretion, at any time and from time to time, to elect alternate Trustees up to but not exceeding the number of Trustees as determined by the bylaws of the Corporation. When so chosen, an alternate Trustee may be invited to attend all meetings of the Trustees and may participate in any discussion, but shall not have the power to vote and shall not be counted for the purpose of ascertaining the presence of a quorum; provided, however, that when any Trustee is absent from a meeting the Chairman of the Board of Trustees shall have the power and authority at his option to appoint an alternate Trustee as a Trustee to serve at such meeting in the place and stead of such absent Trustee. When an alternate Trustee is so appointed he shall have and possess at such meeting all the power and authority of the absent Trustee, including the right to vote.

Section 8. Trustees elected on or after November 5, 2002, shall serve through their 75th year, their terms ending upon the first meeting of the Board of Trustees following their 76th birthday.

## ARTICLE V

### MEETINGS OF THE BOARD OF TRUSTEES

Section 1. The Board of Trustees may hold its meetings at the principal office of the corporation, or at such other place or places as the members of the Board from time to time designate.

Section 2. The annual meeting of the Board of Trustees shall be held on the first Tuesday in April each year. Other meetings of the Board of Trustees may be held at such other times as its members may designate. The Secretary shall give all members of the Board at least ten (10) days' written notice by mail or telegraph of all such meetings except that such notice may be

waived and that the presence of a member at any meeting shall constitute a waiver on his part of such notice.

#### ARTICLE VI

##### QUORUM OF MEMBERSHIP OF BOARD OF TRUSTEES

Section 1. Whenever the Board of Trustees shall consist of three or four members, two members thereof shall constitute a quorum, and when it consists of five members, then three members thereof shall constitute a quorum.

Section 2. A quorum of the members of the Board of Trustees shall be present at all meetings when the business of the Foundation is transacted, and a Trustee cannot act through a proxy. Any action of a quorum as defined in this Section at any regular or special meeting shall be the act of this corporation.

#### ARTICLE VII

##### COMPENSATION OF TRUSTEES

The Board of Trustees may from time to time fix reasonable compensation for their services and for expenses incurred in attending meetings of the Board. Nothing herein contained shall be construed to preclude any Trustee from serving the corporation in any other capacity and receiving reasonable compensation therefor.

#### ARTICLE VIII

##### OFFICERS OF THE FOUNDATION

Section 1. Officers. The officers of the Foundation shall consist of a Chairman, a Vice Chairman, a President, a Secretary, a Treasurer, and such other officers as the Board of Trustees may deem necessary or desirable. Such officers shall be elected by the Board of Trustees at any meeting and shall serve at the pleasure of the Board. Any two or more offices may be held by the same person except that neither the Chairman nor the President may also serve as Secretary.

Section 2. Chairman. The Chairman shall be a member of the Board of Trustees of the Foundation. He shall be the chief executive officer of the Foundation, shall preside at all meetings of the Board of Trustees and shall generally direct and supervise all affairs of the Foundation, subject to the direction of the Board of Trustees. He shall execute all notes, bonds, deeds, and conveyances of the Foundation.

Section 4. President. The President shall be the chief administrative officer of the Foundation, subject to the supervision and direction of the Chairman and the Board of Trustees. He shall be responsible for operation of the principal office of the Foundation, which shall provide administrative services for the general management of the affairs of the Foundation, including investigations and summarization of grant proposals and development of grant recommendations for trustee consideration. Subject to the approval of the Board of Trustees, he shall determine staff requirements and budget and shall be authorized to execute all contracts related to the corporation's administration.

Section 5. Secretary. The Secretary shall be present at all meetings of the Board of Trustees, shall keep an accurate written record of all proceedings of the meetings in a minutes book provided for that purpose, and shall have custody of and attest to the seal of the Foundation. He shall attend to the giving and serving of all notices of the Foundation, and shall have charge of other documents as the Board of Trustees may direct, all of which shall be open to the examination of any officer or trustee.

Section 6. Treasurer. The Treasurer shall be the custodian of all funds of the Foundation, and of all trust funds which may be placed in its control for administration. He shall be responsible for keeping an accurate account of such funds and shall report in writing at each meeting of the Board of Trustees on all property, cash and securities on hand and on all transactions, receipts and disbursements since his last report to the Board.

Section 7. Other Duties and Authority. Each officer, employee and agent of the Foundation shall have such other duties and authority as may be conferred upon him by the Board of Trustees or delegated to him by the Chairman.

Section 8. Compensation. The salaries of the officers shall be fixed from time to time by the Board of Trustees.

## ARTICLE IX

### CHECKS AND TRANSFERS OF PROPERTY

Section 1. All checks, drafts, and demands or orders for money, and all notes or obligations of this corporation, or paper discounted by it in excess of \$20,000, shall be signed by the Chairman, Vice Chairman, President or Treasurer, and by another of the aforementioned officers, the Secretary, or the Controller, or by such other person or persons as may be from time to time designated by resolution of the Board of Trustees. Such conveyances under \$20,000 shall be signed by an officer of the corporation as defined in Article VIII.

Section 2. All transfers of property of this corporation shall be signed by the Chairman or Vice Chairman, and attested by the Secretary. Any person, firm or corporation acquiring any such property or acting as transfer agent of the property to be transferred shall be fully protected when this corporation's property is sold or transferred by a writing bearing the signatures aforesaid and no person, firm or corporation need ascertain the authority of the persons so signing to make the sale or transfer so signed.

ARTICLE X

NOTICES

Whenever under the provision of these bylaws notice is required to be given to any Trustee, it shall not be construed to mean personal service, but such notice may be given in writing, by mail, by depositing the same in the post office or letter box, in a postpaid sealed wrapper addressed to such Trustee at such address as appears on the records of the Foundation, and such notice shall be deemed to be given at the time when the same shall be thus mailed.

Any Trustee may waive any notice required to be given under these bylaws.

ARTICLE XI

INDEMNITY

The corporation shall indemnify, to the fullest extent permitted by the Georgia Nonprofit Corporation Code and, if applicable, section 4941 of the Internal Revenue Code of 1986, as amended, any individual made a party to a proceeding because such individual is or was a trustee or officer of the corporation against liability incurred in the proceeding, if such individual conducted himself or herself in good faith, and (1) in the case of conduct in his or her official capacity, reasonably believed his or her conduct was in the best interests of the corporation, (2) in all other cases, reasonably believed that his or her conduct was at least not opposed to the best interests of the corporation, and (3) in the case of a criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

The corporation shall pay for or reimburse the reasonable expenses incurred by a trustee or officer who is a party to a proceeding because such individual is a trustee or officer in advance of final disposition of the proceeding, if:

(a) The trustee or officer furnishes the corporation a written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in this Article or that the proceeding involves conduct for which liability has been eliminated by the corporation's Amended and Restated Articles of Incorporation; and

(b) The trustee or officer furnishes the corporation a written undertaking to repay any advances if it is ultimately determined that the trustee or officer is not entitled to indemnification.

The written undertaking required by paragraph (b) above must be an unlimited general obligation of the trustee or officer but need not be secured and may be accepted without reference to financial ability to make repayment.



The corporation shall also pay for or reimburse the reasonable expenses incurred by a trustee or officer because such individual is a trustee or officer in connection with his or her appearance as a witness in a proceeding at a time when he or she is not a party to such proceeding.

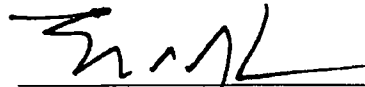
ARTICLE XII

AMENDMENTS

These bylaws may be altered or amended or replaced by the affirmative vote of a majority of the Board of Trustees at any meeting of such Board.

I, Erik S. Johnson, duly elected and acting Secretary of Lettie Pate Evans Foundation, Inc. do hereby certify that the above Amended and Restated Bylaws were enacted by the Board of Trustees of Lettie Pate Evans Foundation, Inc. on April 1, 2014.

This 1st day of April, 2014.

  
\_\_\_\_\_  
Erik S. Johnson, Secretary

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
**Form 990-PF, Year 2014, Page 6, Part VIII**  
**COMPENSATION OF TRUSTEES AND OFFICERS**

( a ) Name and Address	( b ) Title	Hours Per Week	( c ) Comp	( d ) Contributions to Benefit Plans				( e ) Expenses
				403b	457b**	Insurance Benefits*	457f**	
<b>TRUSTEES</b>								
James B Williams 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee Chairman	2	6,250			164		
James M Sibley 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee Vice- Chairman	1	6,250			164		
Wilton Looney 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee	15	8,750			164		
Charles H McTier 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee	1	6,250			164		
Herbert A Claiborne, Jr 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee	1	6,250			164		
<b>TOTAL TRUSTEES</b>			<b>33,750</b>			<b>820</b>		
<b>OFFICERS</b>								
P Russell Hardin 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	President	3	22,273	897	725	1,900	1,720	106
J Lee Tribble 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Treasurer retired 6/30/2014	3	8,999	486	389	1,101	0	31
Erik S Johnson 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Secretary Treasurer effective 7/1/14	3	8,073	672	538	832	0	63
<b>TOTAL OFFICERS</b>			<b>39,345</b>	<b>2,055</b>	<b>1,652</b>	<b>3,833</b>	<b>1,720</b>	<b>200</b>
<b>TOTAL - TRUSTEES &amp; OFFICERS</b>			<b>73,095</b>	<b>10,080</b>				<b>200</b>

\* Insurance Trustees - Directors & Officers Liability only

Officers - Directors & Officers Liability, Medical, Life, Disability, Dental, Workers Compensation and Travel Accident

\*\*457b and 457f not expensed and not included in Part I, Line 15

457f - unvested and contingent upon the employee working to a specified age

**LETTIE PATE EVANS FOUNDATION, INC. - # 58-6004644**  
**Form 990-PF, Year 2014, Page 10, Part XV, Line 2**  
**INFORMATION REGARDING GRANT PROGRAMS**

- (a) P. Russell Hardin, President  
Lettie Pate Evans Foundation, Inc.  
191 Peachtree Street, NE  
Suite 3540  
Atlanta, Georgia 30303
- Telephone: (404) 522-6755
- (b) Application form not required. Proposals should be made in letter form and include the following information:
- A description of the organization, its purposes, programs, staffing and governing board
  - The organization's latest financial statements including the most recent audit report
  - A description of the proposed project and full justification for its funding
  - An itemized project budget, including other sources of support in hand or anticipated
  - Evidence from the IRS of the organization's tax-exempt status and that the applying organization itself is not a private foundation
- (c) Grant applications are considered semi-annually in April and November for requests received by the first of February and September.
- (d) The Foundation makes grants to public charities located in Georgia and Virginia, with a particular focus on private secondary and higher education, arts and culture, and museums and historic preservation. Grants in Georgia are typically reserved for organizations operating in metropolitan Atlanta; grants in Virginia are typically reserved only for those organizations that Mrs. Lettie Pate Evans supported during her life. Traditionally, preference has been given to one-time capital projects and to other extraordinary needs of well-established organizations with a broad base of community support and proven ability to meet an annual operating budget.

Grants for regular operating expenses are avoided.

No grants are made to individuals.

**LETTIE PATE EVANS FOUNDATION, INC. - #58-6004644**  
**Form 990-PF, Year 2014, Page 11, Part XV, Line 3b**  
**GRANTS APPROVED FOR FUTURE PAYMENT**

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Greater Atlanta Christian School 1575 Indian Trail Road Norcross, GA 30093-2614	PC	Redesign of the junior and senior high buildings as part of a \$26.7 million campaign	\$1,500,000
Holy Innocents' Episcopal School 805 Mt. Vernon Highway, NW Atlanta, GA 30327	PC	Construction of math, science and commons building as part of \$22.5 million "One School" campaign	\$1,000,000
Mount Pisgah Christian School 9820 Nesbit Ferry Road Alpharetta, GA 30022	PC	For \$20 million comprehensive campaign to construct a new Upper School	\$750,000
Robert W. Woodruff Arts Center 1280 Peachtree Street, NE Atlanta, GA 30309	PC	Programs to expand family access and activate the Woodruff Arts Center campus year-round	\$4,400,000
The Children's Museum of Atlanta 275 Centennial Olympic Park Drive, NW Atlanta, GA 30313	PC	For \$8.2 million campaign to update children's museum	\$2,500,000
GRANTS APPROVED FOR FUTURE PAYMENT			\$10,150,000
Foundation status of recipient	PC	Public charity described in 509(a)(1) or (2)	