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Form **990-PF**

Return of Private Foundation

OMB No. 1545-0052

2014

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation
JAMES SANDERS CHARITABLE TRUST

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P O BOX 630858

City or town, state or province, country, and ZIP or foreign postal code
CINCINNATI, OH 45263-0858

A Employer identification number
61-6484787

B Telephone number (see instructions)
513-534-5310

C If exemption application is pending, check here

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

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

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

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

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

Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 389,984.**
J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	2,500.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	1,278.	1,278.		STMT 1
4	Dividends and interest from securities	8,928.	7,811.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	22,088.			
b	Gross sales price for all assets on line 6a	183,321.			
7	Capital gain net income (from Part IV, line 2)		22,088.		
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) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	34,794.	31,177.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 3	486.	243.	NONE	243.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	6,509.	57.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5	5,362.	5,362.		
24	Total operating and administrative expenses. Add lines 13 through 23	12,357.	5,662.	NONE	243.
25	Contributions, gifts, grants paid	21,827.			21,827.
26	Total expenses and disbursements. Add lines 24 and 25	34,184.	5,662.	NONE	22,070.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	610.			
b	Net investment income (if negative, enter -0-)		25,515.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	6,118.		
	2	Savings and temporary cash investments	4,899.	13,749.	13,749.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S. and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule)	250,672.	257,697.	296,205.
	c	Investments - corporate bonds (attach schedule)	92,393.	82,402.	80,030.
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	354,082.	353,848.	389,984.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	354,082.	353,848.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . . .			
30	Total net assets or fund balances (see instructions)	354,082.	353,848.		
31	Total liabilities and net assets/fund balances (see instructions)	354,082.	353,848.		

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	354,082.
2	Enter amount from Part I, line 27a	2	610.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	354,692.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	844.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	353,848.

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 PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 183,321.		161,233.	22,088.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))			
a			22,088.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	22,088.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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	13,718.	386,699.	0.035475
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	0.035475
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.035475
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	389,765.
5 Multiply line 4 by line 3	5	13,827.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	255.
7 Add lines 5 and 6	7	14,082.
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	22,070.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Total amount owed is 3,845 and refunded is 256.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, tax on political expenditures, and state reporting requirements.

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 N/A 13 X
14 The books are in care of FIFTH THIRD BANK Telephone no. (812) 456-3084 Located at PO BOX 719, EVANSVILLE, IN ZIP+4 47705
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c 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 X
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.) 2b X
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 X
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a 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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIFTH THIRD BANK PO BOX 719, EVANSVILLE, IN 47705	TRUSTEE 1	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 **NONE**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	

2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	

2	

All other program-related investments. See instructions.	
3 NONE	

Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	388,968.
b	Average of monthly cash balances	1b	6,733.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	395,701.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	395,701.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,936.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	389,765.
6	Minimum investment return. Enter 5% of line 5	6	19,488.

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	19,488.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	255.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	255.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,233.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4.	5	19,233.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,233.

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	22,070.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	22,070.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	255.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,815.

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				19,233.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			3,265.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				NONE
b From 2010				NONE
c From 2011				NONE
d From 2012				NONE
e From 2013				NONE
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>22,070.</u>				
a Applied to 2013, but not more than line 2a			3,265.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				18,805.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				428.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2010				NONE
b Excess from 2011				NONE
c Excess from 2012				NONE
d Excess from 2013				NONE
e Excess from 2014				NONE

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c not used directly for active conduct), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

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).)

N/A

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.

N/A

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

Check here [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
USI FOUNDATION ATTN: MARY HUPFER, FDN FISCAL 8600 UNIVERSITY BLVD EVANSVILLE IN 47712	NONE	EXEMPT	GENERAL SUPPORT	21,827.
Total				3a 21,827.
b Approved for future payment				
Total				3b

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

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee, Date 05/13/2015, Title Trustee. May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET INTEREST	1,278.	1,278.
TOTAL	1,278.	1,278.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	188.	188.
FOREIGN DIVIDENDS	283.	283.
NONDIVIDEND DISTRIBUTIONS	1,216.	
DOMESTIC DIVIDENDS	3,524.	3,524.
FOREIGN INTEREST	913.	913.
NONDISTRIBUTIVE DIVIDENDS	-99.	
US GOVERNMENT INTEREST REPORTED AS QUALI	1.	1.
NONQUALIFIED DOMESTIC DIVIDENDS	2,902.	2,902.
TOTAL	8,928.	7,811.

FORM 990PF, PART I - LEGAL FEES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	486.	243.	243.	243.
TOTALS	486.	243.	NONE	243.

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR EXCISE TAX PAID	2,352.	
EXCISE TAX ESTIMATE	4,100.	
FOREIGN TAXES ON QUALIFIED FOR	57.	57.
TOTALS	6,509.	57.

FORM 990PF, PART I - OTHER EXPENSES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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BANK SERVICE FEES	2,681.	2,681.
BANK SERVICE FEES	2,681.	2,681.
TOTALS	5,362.	5,362.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR YEAR SALES ROC ADJ TO COST BASIS	66.
RETURN OF CAPITAL ADJUSTMENT - STEELPATH	393.
RETURN OF CAPITAL ADJUSTMENT - TCW	15.
RETURN OF CAPITAL ADJUSTMENT - VANGUARD	366.
ROUNDING	4.
TOTAL	844.



JAMES SANDERS CHARITABLE TRUST

PORTFOLIO POSITIONS									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
0.4700		CASH	\$1.000	\$0.47	0.0%	\$0.47			
1,184.0000		FIFTH THIRD BANKSAFE TRUST (INCOME INVESTMENT) CUSIP - 316775907	\$1.000	\$1,184.00	0.3%	\$1,184.00		\$0.04	
12,565.0000		FIFTH THIRD BANKSAFE TRUST CUSIP - 316775907	\$1.000	\$12,565.00	3.2%	\$12,565.00		\$0.38	
		Cash & Equivalents - Total		\$13,749.47	3.5%	\$13,749.47		\$0.42	

Fixed Income									
10,000.0000		AIR PRODS & CHEMS INC 08/02/11 2.000 08/02/16 CUSIP - 009158AQ9	\$101.631	\$10,163.10	2.6%	\$10,285.90	\$(122.80)	\$200.00	2.0%
10,000.0000		BOTTLING GROUP LLC 01/20/09 5.125 01/15/19 CUSIP - 10138MAK1	\$111.796	\$11,179.60	2.9%	\$11,470.20	\$(290.60)	\$512.50	4.6%
10,000.0000		DEUTSCHE BK AG LONDON SR NT 08/29/07 6.000 09/01/17 CUSIP - 25152CMN3	\$111.089	\$11,108.90	2.8%	\$11,579.30	\$(470.40)	\$600.00	5.4%
60.0000	TIP	ISHARES BARCLAYS TIPS BOND FUND CUSIP - 464287176	\$112.010	\$6,720.60	1.7%	\$6,795.60	\$(75.00)	\$111.96	1.7%
10,000.0000		PHILIP MORRIS INTL INC 05/16/08 5.650 05/16/18 CUSIP - 718172AA7	\$112.663	\$11,266.30	2.9%	\$11,750.50	\$(484.20)	\$565.00	5.0%
578.7040	TGEIX	TCW EMERGING MARKETS INCOME CL I CUSIP - 87234N765	\$8.060	\$4,664.35	1.2%	\$4,984.52	\$(320.17)	\$243.06	5.2%
10,000.0000		TOTAL CAPITAL SA 10/02/09 3.125 10/02/15 CUSIP - 89152UAA0	\$101.906	\$10,190.60	2.6%	\$10,511.70	\$(321.10)	\$312.50	3.1%
545.2560	THYYX	TOUCHSTONE INVT TR HI YLD FD CLY	\$8.760	\$4,776.44	1.2%	\$5,000.00	\$(223.56)	\$260.63	5.5%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
		CUSIP - 89154W817							
1,062,9700	TSYX	TOUCHSTONE ULTRA SHOR DUR FIX IN CLASS Y	\$9.370	\$9,960.03	2.6%	\$10,023.81	\$(63.78)	\$153.07	1.5%
		CUSIP - 89155T664							
		Fixed Income - Total		\$80,029.92	20.5%	\$82,401.53	\$(2,371.61)	\$2,958.72	3.7%

Equities									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
248.2110	ABMX	ASTON/FAIRPOINTE MID CAP FUND I CUSIP - 00078H158	\$41.570	\$10,318.13	2.6%	\$12,105.23	\$(1,787.10)	\$15.89	0.2%
80.0000	ABT	ABBOTT LABS CUSIP - 002824100	\$45.020	\$3,601.60	0.9%	\$2,885.60	\$716.00	\$76.80	2.1%
60.0000	AIG	AMERICAN INTL GROUP INC CUSIP - 026874784	\$56.010	\$3,360.60	0.9%	\$2,940.73	\$419.87	\$30.00	0.9%
20.0000	AMGN	AMGEN INC CUSIP - 031162100	\$159.290	\$3,185.80	0.8%	\$900.60	\$2,285.20	\$63.20	2.0%
30.0000	AAPL	APPLE INC CUSIP - 037833100	\$110.380	\$3,311.40	0.8%	\$1,846.63	\$1,464.77	\$56.40	1.7%
377.1190	ARTQX	ARTISAN MID CAP VALUE FUND-INV CUSIP - 04314H709	\$24.640	\$9,292.21	2.4%	\$10,140.73	\$(848.52)	\$33.94	0.4%
180.0000	BAC	BANK AMER CORP CUSIP - 060505104	\$17.890	\$3,220.20	0.8%	\$1,344.29	\$1,875.91	\$36.00	1.1%
20.0000	BRK B	BERKSHIRE HATHAWAY INC DEL CL B NEW CUSIP - 084670702	\$150.150	\$3,003.00	0.8%	\$2,358.20	\$644.80		
10.0000	BIIB	BIOGEN IDEC INC CUSIP - 09062X103	\$339.450	\$3,394.50	0.9%	\$2,969.80	\$424.70		
20.0000	CELG	CELGENE CORP CUSIP - 151020104	\$111.860	\$2,237.20	0.6%	\$1,507.60	\$729.60		
100.0000	CSCO	CISCO SYSTEMS INC	\$27.815	\$2,781.50	0.7%	\$3,327.78	\$(546.28)	\$76.00	2.7%



JAMES SANDERS CHARITABLE TRUST

PORTFOLIO POSITIONS (continued)										
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield	

Equities										
		CUSIP - 17275R102								
50.0000	C	CITIGROUP INC CUSIP - 172967424	\$54.110	\$2,705.50	0.7%	\$1,599.50	\$1,106.00	\$2.00	0.1%	
60.0000	KO	COCA COLA CO CUSIP - 191216100	\$42.220	\$2,533.20	0.6%	\$2,444.40	\$88.80	\$73.20	2.9%	
40.0000	CL	COLGATE PALMOLIVE CO CUSIP - 194162103	\$69.190	\$2,767.60	0.7%	\$2,337.20	\$430.40	\$57.60	2.1%	
40.0000	COP	CONOCOPHILLIPS CUSIP - 20825C104	\$69.060	\$2,762.40	0.7%	\$2,621.20	\$141.20	\$116.80	4.2%	
354.1610	DHSIX	DIAMOND HILL SM CAP - I CUSIP - 25264S858	\$33.040	\$11,701.48	3.0%	\$12,105.24	\$(403.76)	\$19.12	0.2%	
30.0000	DIS	DISNEY WALT CO CUSIP - 254687106	\$94.190	\$2,825.70	0.7%	\$2,023.42	\$802.28	\$34.50	1.2%	
69.6030	DODGX	DODGE & COX STK FD CUSIP - 256219106	\$180.940	\$12,593.97	3.2%	\$12,326.00	\$267.97	\$224.61	1.8%	
50.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	\$73.940	\$3,697.00	0.9%	\$2,769.00	\$928.00	\$94.00	2.5%	
40.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C204	\$83.540	\$3,341.60	0.9%	\$2,821.60	\$520.00	\$127.20	3.8%	
100.0000	EMC	E M C CORP/MASS CUSIP - 268648102	\$29.740	\$2,974.00	0.8%	\$2,546.00	\$428.00	\$46.00	1.5%	
20.0000	ECL	ECOLAB INC CUSIP - 278865100	\$104.520	\$2,090.40	0.5%	\$2,115.53	\$(25.13)	\$26.40	1.3%	
40.0000	EMR	EMERSON ELEC CO CUSIP - 291011104	\$61.730	\$2,469.20	0.6%	\$2,301.60	\$167.60	\$75.20	3.0%	
226.1920	AEPFX	EUROPACIFIC GROWTH FD CL F-2 CUSIP - 29875E100	\$47.020	\$10,635.55	2.7%	\$9,884.60	\$750.95	\$178.47	1.7%	
30.0000	XOM	EXXON MOBIL CORP	\$92.450	\$2,773.50	0.7%	\$2,811.30	\$(37.80)	\$82.80	3.0%	



JAMES SANDERS CHARITABLE TRUST

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
		CUSIP - 30231G102							
1,788.0450	SVAIX	FEDERATED STRATEGIC VALUE-IN CUSIP - 314172560	\$5.910	\$10,567.35	2.7%	\$10,799.79	\$(232.44)	\$577.54	5.5%
100.0000	GE	GENERAL ELECTRIC CO CUSIP - 369604103	\$25.270	\$2,527.00	0.6%	\$2,356.50	\$170.50	\$92.00	3.6%
197.0010	HCAIX	HARBOR CAPITAL APRCTION-INVE CUSIP - 411511819	\$57.310	\$11,290.13	2.9%	\$11,504.84	\$(214.71)	\$5.91	0.1%
30.0000	HD	HOME DEPOT INC CUSIP - 437076102	\$104.970	\$3,149.10	0.8%	\$2,300.27	\$848.83	\$56.40	1.8%
10.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	\$160.440	\$1,604.40	0.4%	\$1,945.40	\$(341.00)	\$44.00	2.7%
30.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	\$104.570	\$3,137.10	0.8%	\$1,608.00	\$1,529.10	\$84.00	2.7%
30.0000	MA	MASTERCARD INC CUSIP - 57636Q104	\$86.160	\$2,584.80	0.7%	\$2,312.10	\$272.70	\$19.20	0.7%
50.0000	MRK	MERCK & CO INC CUSIP - 58933Y105	\$56.790	\$2,839.50	0.7%	\$2,430.50	\$409.00	\$90.00	3.2%
70.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$46.450	\$3,251.50	0.8%	\$2,523.50	\$728.00	\$86.80	2.7%
30.0000	OXY	OCCIDENTAL PETE CORP CUSIP - 674599105	\$80.610	\$2,418.30	0.6%	\$2,604.42	\$(186.12)	\$86.40	3.6%
80.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	\$44.970	\$3,597.60	0.9%	\$2,589.60	\$1,008.00	\$38.40	1.1%
651.2120	ODVYX	OPPENHEIMER DVLPING MKTS-Y CUSIP - 683974505	\$35.060	\$22,831.49	5.9%	\$22,531.93	\$299.56	\$145.87	0.6%
20.0000	PX	PRAXAIR INC CUSIP - 74005P104	\$129.560	\$2,591.20	0.7%	\$2,328.40	\$262.80	\$52.00	2.0%
581.3210	PCBIX	PRINCIPAL MIDCAP BLEND FUND	\$21.910	\$12,736.74	3.3%	\$9,213.94	\$3,522.80	\$44.76	0.4%

PORTFOLIO POSITIONS (continued)										
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield	
Equities										
		CUSIP - 74253Q747								
30.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	\$91.090	\$2,732.70	0.7%	\$2,421.30	\$311.40	\$77.22	2.8%	
261.1770	PRNHX	T ROWE PRICE NEW HORIZONS FD CUSIP - 779562107	\$43.780	\$11,434.33	2.9%	\$11,950.80	\$(516.47)	\$3.66		
30.0000	SNDK	SANDISK CORP CUSIP - 80004C101	\$97.980	\$2,939.40	0.8%	\$2,971.27	\$(31.87)	\$36.00	1.2%	
30.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	\$85.410	\$2,562.30	0.7%	\$2,331.60	\$230.70	\$48.00	1.9%	
20.0000	MMM	3M CO CUSIP - 88579Y101	\$164.320	\$3,286.40	0.8%	\$2,298.00	\$988.40	\$82.00	2.5%	
30.0000	TWX	TIME WARNER INC CUSIP - 887317303	\$85.420	\$2,562.60	0.7%	\$2,358.93	\$203.67	\$38.10	1.5%	
100.0000	TRN	TRINITY INDS INC CUSIP - 896522109	\$28.010	\$2,801.00	0.7%	\$3,550.07	\$(749.07)	\$40.00	1.4%	
30.0000	UNP	UNION PAC CORP CUSIP - 907818108	\$119.130	\$3,573.90	0.9%	\$2,305.10	\$1,268.80	\$60.00	1.7%	
30.0000	UTX	UNITED TECHNOLOGIES CORP CUSIP - 913017109	\$115.000	\$3,450.00	0.9%	\$3,025.20	\$424.80	\$70.80	2.1%	
50.0000	VZ	VERIZON COMMUNICATIONS CUSIP - 92343V104	\$46.780	\$2,339.00	0.6%	\$1,502.65	\$836.35	\$110.00	4.7%	
60.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	\$54.820	\$3,289.20	0.8%	\$1,812.90	\$1,476.30	\$84.00	2.6%	
Equities - Total				\$239,674.28	61.5%	\$216,610.79	\$23,063.49	\$3,619.19	1.5%	

12/01/2014 - 12/31/2014

JAMES SANDERS CHARITABLE TRUST

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Alternative Strategies									
328.3570	JSOSX	J P MORGAN TR INCOME OPP SEL CUSIP - 4812A4351	\$11.720	\$3,848.34	1.0%	\$3,910.73	\$(62.39)	\$61.07	1.6%
1,242.9540	PAUPX	PIMCO ALL ASSET ALL AUTH FUND CUSIP - 72201M438	\$9.140	\$11,360.60	2.9%	\$12,839.71	\$(1,479.11)	\$669.95	5.9%
1,196.5260	MLPTX	STELPATH MLP FDS TR SELECT 40 FD CL I CUSIP - 858268204	\$12.380	\$14,812.99	3.8%	\$14,296.82	\$516.17	\$844.75	5.7%
352.8440	WABIX	WELLS FARGO FDS ABSOLUTE RET FUND I CUSIP - 94987W737	\$10.850	\$3,828.36	1.0%	\$3,927.15	\$(98.79)	\$112.56	2.9%
Alternative Strategies - Total							\$(1,124.12)	\$1,688.33	5.0%

Real Estate Investments

280.0000	VNQ	VANGUARD REIT ETF CUSIP - 922908553	\$81.000	\$22,680.00	5.8%	\$6,112.13	\$16,567.87	\$817.32	3.6%
Real Estate Investments - Total							\$16,567.87	\$817.32	3.6%
Total Portfolio Positions							\$36,135.63	\$9,083.98	2.3%