Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
HERMAN WOLF/GRACE WOLF AARONS TRUST
2111003750

A Employer identification number
62-6036028

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1100 RIDGEWAY LOOP ROAD | 100

B Telephone number
901-821-8800

City or town, state or province, country, and ZIP or foreign postal code
MEMPHIS, TN 38120

C If exemption application is pending, check here ▶ [X]

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 913,657.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	23,913.	23,913.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	63,267.			
b Gross sales price for all assets on line 6a 63,267.				
7 Capital gain net income (from Part IV, line 2)		63,267.		
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	87,180.	87,180.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	12,180.	6,090.		6,090.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	500.	500.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 3	240.	240.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 **Total operating and administrative expenses.** Add lines 13 through 23	12,920.	6,830.		6,090.
25 Contributions, gifts, grants paid	14,400.			14,400.
26 **Total expenses and disbursements.** Add lines 24 and 25	27,320.	6,830.		20,490.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	59,860.			
b **Net investment income** (if negative, enter -0-)		80,350.		
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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 4	762,290.	822,444.	913,657.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	762,290.	822,444.	913,657.
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	762,290.	762,290.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	60,154.	
	30 **Total net assets or fund balances**	762,290.	822,444.	
	31 **Total liabilities and net assets/fund balances**	762,290.	822,444.	

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	762,290.
2	Enter amount from Part I, line 27a	2	59,860.
3	Other increases not included in line 2 (itemize) ▶ NONDIVIDEND DISTRIBUTIONS	3	294.
4	Add lines 1, 2, and 3	4	822,444.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	822,444.

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	LONG TERM CAP GAIN DIVS	P	VARIOUS	12/31/14
b	SEE ATT SCHED ST COVERED	P	VARIOUS	02/01/14
c	SEE ATT SCHED LT NONCOVERED	P	VARIOUS	12/01/14
d	SEE ATT SCHED LT COVERED	P	VARIOUS	12/01/14
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	14,088.			14,088.
b	9,719.			9,719.
c	11,298.			11,298.
d	28,162.			28,162.
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				14,088.
b				9,719.
c				11,298.
d				28,162.
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** 63,267.

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	0.	0.	.000000
2012	0.	0.	.000000
2011	0.	0.	.000000
2010	0.	0.	.000000
2009	0.	0.	.000000

2	**Total** of line 1, column (d)	2	.000000
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	.000000
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	880,918.
5	Multiply line 4 by line 3	5	0.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	804.
7	Add lines 5 and 6	7	804.
8	Enter qualifying distributions from Part XII, line 4	8	20,490.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	804.
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	804.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	804.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a			
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	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	19.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	823.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK TRUST DEPARTMENT Telephone no. ▶ 901-821-8800
Located at ▶ 1100 RIDGEWAY LOOP ROAD, SUITE 100, MEMPHIS, TN ZIP+4 ▶ 38120

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 | N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	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			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
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?	N/A	7b	

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

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

(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
REGIONS BANK, TRUST DEPARTMENT 1100 RIDGEWAY LOOP ROAD, SUITE 100 MEMPHIS, TN 38120	TRUSTEE 1.00	12,180.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. 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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	894,333.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	894,333.
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	894,333.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,415.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	880,918.
6	**Minimum investment return.** Enter 5% of line 5	6	44,046.

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	44,046.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 804.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	804.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,242.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	43,242.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,242.

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	20,490.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	20,490.
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	804.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	19,686.

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				43,242.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 20,490.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				20,490.
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				22,752.
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	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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 ▶ [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*				
CRISIS CENTER INC. P. O. BOX 40068 MEMPHIS, TN 38174	NONE	501(C)(3)	CHARITABLE	14,400.
Total			▶ 3a	14,400.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	23,913.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	63,267.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		87,180.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 87,180.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

423621
11-24-14

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

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

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

(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		

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

Regions Bank, Trustee
By: [signature]
Signature of officer or trustee
Date: 5/4/2015
Title: Senior Vice President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID B. JONES	[signature]	5-1-1		P00669013

Firm's name ▶ WATKINS UIBERALL, PLLC — Firm's EIN ▶ 62-1804252

Firm's address ▶ 1661 AARON BRENNER DR., STE 300 MEMPHIS, TN 38120 — Phone no. (901) 761-2720

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS & INTEREST	23,913.	0.	23,913.	23,913.	
TO PART I, LINE 4	23,913.	0.	23,913.	23,913.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	500.	500.		0.
TO FORM 990-PF, PG 1, LN 16B	500.	500.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	240.	240.		0.
TO FORM 990-PF, PG 1, LN 18	240.	240.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	822,444.	913,657.
TOTAL TO FORM 990-PF, PART II, LINE 10B	822,444.	913,657.

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 413

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
280 0000 INVESCO INTERNATIONAL GROWTH FD CL R5 - 008882771 - MINOR = 64									
SOLD		12/10/2014	9598 40						
ACQ	280 0000	10/10/2013	9598 40	9214 80	383 60	0 00	LT		F
10 0000 ALLIANT CORP - 018802108 - MINOR = 50									
SOLD		12/10/2014	637 73						
ACQ	10 0000	08/07/2013	637 73	529 26	108.47	0 00	LT		F
80 0000 AMERICAN CENTURY SMALL CAP VALUE INST CL - 025076845 - MINOR = 62									
SOLD		07/23/2014	792 80						
ACQ	80 0000	04/04/2013	792 80	739 20	53.60	0 00	LT		F
10 0000 AUTOMATIC DATA PROCESSING INC CO COM - 053015103 - MINOR = 50									
SOLD		12/10/2014	839 70						
ACQ	10 0000	08/12/2011	839 70	413 73	425 97	0 00	LT		F
10 0000 BB&T CORP - 054937107 - MINOR = 50									
SOLD		03/14/2014	384 84						
ACQ	10 0000	08/12/2011	384 84	207 30	177 54	0 00	LT		F
6670 CDK GLOBAL INC - 12508E101 - MINOR = 50									
SOLD		10/06/2014	19 62						
ACQ	6670	08/12/2011	19 62	11 98	7 64	0 00	LT		F
26 0000 CDK GLOBAL INC - 12508E101 - MINOR = 50									
SOLD		12/10/2014	1051 27						
ACQ	26 0000	08/12/2011	1051 27	466 92	584 35	0 00	LT		F
10 0000 CME GROUP INC - 12572Q105 - MINOR = 50									
SOLD		12/10/2014	888 76						
ACQ	10 0000	03/19/2013	888 76	612 00	276 76	0 00	LT		F
24.0000 CALIFORNIA RESOURCES CORP - 13057Q107 - MINOR = 50									
SOLD		12/10/2014	132 71						
ACQ	20 0000	08/12/2011	110 59	149 41	-38.82	0 00	LT		F
	4 0000	03/19/2013	22 12	27.91	-5 79	0 00	LT		F
30.0000 CARDINAL HEALTH INC COM - 14149Y108 - MINOR = 50									
SOLD		03/14/2014	2173 76						
ACQ	30 0000	10/09/2013	2173 76	1598 09	575 67	0 00	ST		C
120 0000 DARDEN RESTAURANTS INC - 237194105 - MINOR = 50									
SOLD		03/14/2014	5873 90						
ACQ	120 0000	10/20/2011	5873 90	5518 05	355 85	0 00	LT		F
20 0000 DOMINION RES INC VA - 25746U109 - MINOR = 50									
SOLD		03/14/2014	1396 97						
ACQ	20 0000	08/12/2011	1396 97	960 00	436.97	0 00	LT		F
30 0000 JP MORGAN MID CAP VALUE FD CL I - 339128100 - MINOR = 62									
SOLD		03/14/2014	1073 10						
ACQ	30 0000	04/04/2013	1073 10	932 70	140 40	0 00	ST		C
80 0000 JP MORGAN MID CAP VALUE FD CL I - 339128100 - MINOR = 62									
SOLD		07/23/2014	3018 40						
ACQ	80 0000	04/04/2013	3018 40	2487 20	531.20	0 00	LT		F
60 0000 JP MORGAN MID CAP VALUE FD CL I - 339128100 - MINOR = 62									
SOLD		12/10/2014	2366.40						
ACQ	60 0000	04/04/2013	2366 40	1865 40	501 00	0 00	LT		F
70 0000 FORD MOTOR COMPANY COM PAR $0 01 - 345370860 - MINOR = 50									
SOLD		07/23/2014	1244 57						
ACQ	70 0000	03/14/2014	1244 57	1062 59	181 98	0 00	ST		C
10 0000 GALLAGHER ARTHUR J & CO - 363576109 - MINOR = 50									
SOLD		03/14/2014	464 89						
ACQ	10 0000	08/12/2011	464 89	266 10	198 79	0 00	LT		F
260 0000 GENERAL ELEC CO COM - 369604103 - MINOR = 50									
SOLD		07/23/2014	6742 92						
ACQ	220 0000	08/12/2011	5705 54	3517 78	2187 76	0 00	LT		F
	20 0000	08/07/2013	518 69	486 80	31 89	0 00	ST		C
	20 0000	03/14/2014	518 69	505 75	12 94	0 00	ST		C
2500 HALYARD HEALTH INC - 40650V100 - MINOR = 50									
SOLD		11/06/2014	9 95						
ACQ	2500	08/12/2011	9 95	5 41	4 54	0 00	LT		F
6.0000 HALYARD HEALTH INC - 40650V100 - MINOR = 50									
SOLD		12/10/2014	230 63						
ACQ	6 0000	08/12/2011	230 63	129 74	100 89	0 00	LT		F
20 0000 HASBRO INC - 418056107 - MINOR = 50									
SOLD		03/14/2014	1094 77						
ACQ	20 0000	02/24/2012	1094 77	699 40	395 37	0 00	LT		F
10 0000 ILLINOIS TOOL WKS INC COM - 452308109 - MINOR = 50									
SOLD		12/10/2014	944 63						
ACQ	10 0000	08/12/2011	944 63	447 50	497 13	0 00	LT		F
10 0000 INTEL CORP COM - 458140100 - MINOR = 50									
SOLD		03/14/2014	244 44						
ACQ	10 0000	02/11/2013	244 44	210 80	33 64	0 00	LT		F
200 0000 INTEL CORP COM - 458140100 - MINOR = 50									
SOLD		07/23/2014	6879 84						
ACQ	10 0000	08/12/2011	343.99	208 50	135 49	0 00	LT		F
	190 0000	02/11/2013	6535 85	4005 18	2530 67	0 00	LT		F
90 0000 INTEL CORP COM - 458140100 - MINOR = 50									
SOLD		12/10/2014	3264 29						
ACQ	90 0000	08/12/2011	3264 29	1876 46	1387.83	0 00	LT		F
90 0000 IVY HIGH INCOME FUND CL I - 466000122 - MINOR = 61									
SOLD		03/14/2014	785 70						
ACQ	90 0000	10/10/2013	785 70	781 20	4 50	0 00	ST		C
1458 2070 IVY HIGH INCOME FUND CL I - 466000122 - MINOR = 61									
SOLD		12/10/2014	12030 21						
ACQ	1368 4140	08/09/2013	11289 42	11823 10	-533.68	0 00	LT		F
	89 7930	10/10/2013	740 79	779 40	-38 61	0 00	LT		F

FROM 01/01/2014 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 12/31/2014 HERMAN WOLF/GRACE WOLF AARONS TRUST
RUN 03/02/2015
09 51 08 AM

TRUST YEAR ENDING 12/31/2014

TAX PREPARER: 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 413

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
10 0000 KIMBERLY CLARK CORP - 494368103 - MINOR = 50									
SOLD		03/14/2014	1096 77						
ACQ	10 0000	08/12/2011	1096 77	651 00	445 77	0 00	LT		F
10 0000 ELI LILLY & CO - 532457108 - MINOR = 50									
SOLD		12/10/2014	712 29						
ACQ	10 0000	03/14/2014	712 29	589 98	122 31	0 00	ST		C
490.0000 MFS RESH INTL FD CL I - 552983470 - MINOR = 64									
SOLD		12/10/2014	8570 10						
ACQ	490 0000	10/10/2013	8570 10	8878 80	-308 70	0 00	LT		F
140 0000 MATTEL INC - 577081102 - MINOR = 50									
SOLD		03/14/2014	5216 29						
ACQ	140 0000	08/12/2011	5216 29	3175 78	2040.51	0 00	LT		F
CHANGED 07/23/14 MV PREP NOTE EXISTS ***FOUND UPDATE*** 02/03/15									
30 0000 MCDONALDS CORP - 580135101 - MINOR = 50									
SOLD		12/10/2014	2700 31						
ACQ	30 0000	02/11/2013	2700 31	2860 80	-160 49	0 00	LT		F
20.0000 MERCK & CO INC NEW - 58933Y105 - MINOR = 50									
SOLD		03/14/2014	1113 77						
ACQ	20 0000	08/12/2011	1113 77	637 60	476 17	0 00	LT		F
10.0000 MICROSOFT CORP COM - 594918104 - MINOR = 50									
SOLD		03/14/2014	377 61						
ACQ	10 0000	02/11/2013	377 61	277 60	100.01	0 00	LT		F
30 0000 MICROSOFT CORP COM - 594918104 - MINOR = 50									
SOLD		07/23/2014	1341 93						
ACQ	20 0000	08/12/2011	894 62	506 60	388 02	0 00	LT		F
	10 0000	02/11/2013	447 31	277 60	169 71	0 00	LT		F
1237 0280 NATIONWIDE GENEVA MID CAP GROWTH FUND - 63868B690 - MINOR = 62									
SOLD		07/23/2014	36244 92						
ACQ	737 9310	08/11/2011	21621 38	15260 40	6360 98	0 00	LT	Y	F
	119 5360	02/11/2013	3502 40	3093 60	408 80	0 00	LT		F
	379 5610	04/04/2013	11121 14	9876 20	1244 94	0 00	LT		F
10 0000 NEXTERA ENERGY, INC - 65339F101 - MINOR = 50									
SOLD		03/14/2014	943 97						
ACQ	10 0000	08/12/2011	943 97	532 49	411.48	0 00	LT		F
130 0000 NUCOR CORP - 670346105 - MINOR = 50									
SOLD		07/23/2014	6609 05						
ACQ	130 0000	08/12/2011	6609 05	4518 74	2090 31	0 00	LT		F
10 0000 OCCIDENTAL PETE CORP - 674599105 - MINOR = 50									
SOLD		03/14/2014	963 17						
ACQ	10 0000	08/12/2011	963 17	857 20	105 97	0 00	LT		F
640 0000 PIMCO TOTAL RETURN II INSTL FD CL #153 - 693390551 - MINOR = 61									
SOLD		03/14/2014	6630 40						
ACQ	640 0000	08/09/2013	6630 40	6585 60	44.80	0 00	ST		C
5000 0000 PIMCO TOTAL RETURN II INSTL FD CL #153 - 693390551 - MINOR = 61									
SOLD		07/23/2014	52100 00						
ACQ	5000 0000	08/09/2013	52100 00	51450 00	650.00	0 00	ST		C
6091 0500 PIMCO TOTAL RETURN II INSTL FD CL #153 - 693390551 - MINOR = 61									
SOLD		12/10/2014	62676 90						
ACQ	3561 0500	08/09/2013	36643 20	36643 20	0 00	0 00	LT		F
	2530 0000	10/10/2013	26033 70	26033 70	0 00	0 00	LT		F
10.0000 PNC BANK CORP - 693475105 - MINOR = 50									
SOLD		03/14/2014	829 88						
ACQ	10 0000	08/12/2011	829 88	475 61	354 27	0 00	LT		F
160 0000 PAYCHEX INC - 704326107 - MINOR = 50									
SOLD		07/23/2014	6730 38						
ACQ	150 0000	08/12/2011	6309 73	4048 44	2261 29	0 00	LT		F
	10 0000	03/14/2014	420 65	418 60	2 05	0 00	ST		C
10 0000 PEPSICO INC COM - 713448108 - MINOR = 50									
SOLD		12/10/2014	962 02						
ACQ	10 0000	07/18/2012	962 02	704 20	257.82	0 00	LT		F
60 0000 PHILIP MORRIS INTERNATIONAL INC - 718172109 - MINOR = 50									
SOLD		03/14/2014	4810 07						
ACQ	60 0000	08/16/2006	4810 07	2561 34	2248 73	0 00	LT	Y	F
60 0000 RS SMALL CAP GROWTH FUND - 74972H689 - MINOR = 62									
SOLD		12/10/2014	4135 80						
ACQ	60 0000	03/14/2014	4135 80	4040 40	95.40	0 00	ST		C
20 0000 RAYTHEON CO - 755111507 - MINOR = 50									
SOLD		03/14/2014	1999 75						
ACQ	20 0000	07/18/2012	1999 75	1137 17	862.58	0 00	LT		F
10 0000 REGAL ENTMT GROUP CL A - 758766109									
SOLD		12/10/2014	208 51						
ACQ	10 0000	03/14/2014	208 51	187 14	21 37	0 00	ST		C
FOUND UPDATE 02/03/15									
10 0000 REPUBLIC SVCS INC CL A - 760759100 - MINOR = 50									
SOLD		12/10/2014	390 21						
ACQ	10 0000	02/11/2013	390 21	315 39	74.82	0 00	LT		F
40 0000 SPECTRA ENERGY CORP - 847560109 - MINOR = 50									
SOLD		07/23/2014	1705 32						
ACQ	40 0000	08/12/2011	1705 32	995 58	709 74	0 00	LT		F
420 0000 TCW CORE FIXED INCOME FUND - 87234N401 - MINOR = 61									
SOLD		03/14/2014	4641 00						
ACQ	420 0000	10/10/2013	4641 00	4578 00	63.00	0 00	ST		C
2420 0000 TCW CORE FIXED INCOME FUND - 87234N401 - MINOR = 61									
SOLD		07/23/2014	27128 20						
ACQ	898 2200	08/09/2013	10069 05	9781 62	287 43	0 00	ST		C
	1521 7800	10/10/2013	17059 15	16587 40	471 75	0 00	ST		C

TRUST YEAR ENDING 12/31/2014

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 413

LEGEND· F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
2270 0000 TCW CORE FIXED INCOME FUND - 87234N401 - MINOR = 61									
SOLD		12/10/2014	25582 90						
ACQ	2270 0000	08/09/2013	25582 90	24720 30	862 60	0 00	LT		F
90 0000 TEMPLETON GLOBAL BOND FUND ADV - 880208400 - MINOR = 61									
SOLD		03/14/2014	1152 90						
ACQ	90 0000	08/11/2011	1152.90	1227 60	-74.70	0 00	LT	Y	F
80 0000 TEMPLETON GLOBAL BOND FUND ADV - 880208400 - MINOR = 61									
SOLD		07/23/2014	1068 80						
ACQ	80 0000	08/11/2011	1068 80	1091 20	-22 40	0 00	LT	Y	F
20 0000 TEXAS INSTRUMENTS INC - 882508104 - MINOR = 50									
SOLD		03/14/2014	887 79						
ACQ	20 0000	03/19/2013	887 79	693.60	194 19	0 00	ST		C
60 0000 TEXAS INSTRUMENTS INC - 882508104 - MINOR = 50									
SOLD		12/10/2014	3252 64						
ACQ	60 0000	03/19/2013	3252 64	2080 79	1171 85	0 00	LT		F
10 0000 3M CO COM - 88579Y101 - MINOR = 50									
SOLD		03/14/2014	1303 77						
ACQ	10 0000	08/12/2011	1303 77	824 10	479 67	0 00	LT		F
70 0000 TRAVELERS COMPANIES, INC - 89417E109 - MINOR = 50									
SOLD		03/14/2014	5770 67						
ACQ	70 0000	08/12/2011	5770 67	3623 89	2146 78	0 00	LT		F
20 0000 US BANCORP DEL - 902973304 - MINOR = 50									
SOLD		03/14/2014	832 42						
ACQ	20 0000	08/12/2011	832 42	449 99	382 43	0 00	LT		F
1528 8840 VIRTUS SMALL-MID CAP FUND-I - 92828N528 - MINOR = 62									
SOLD		03/14/2014	37732 86						
ACQ	1528 8840	04/04/2013	37732 86	33008 60	4724 26	0 00	ST		C
10 0000 WASTE MANAGEMENT INC - 94106L109 - MINOR = 50									
SOLD		12/10/2014	485 72						
ACQ	10 0000	08/12/2011	485 72	310 30	175 42	0 00	LT		F
10 0000 WELLS FARGO & CO NEW COM - 949746101 - MINOR = 50									
SOLD		03/14/2014	474 51						
ACQ	10 0000	02/11/2013	474 51	353 20	121 31	0 00	LT		F
10 0000 WELLS FARGO & CO NEW COM - 949746101 - MINOR = 50									
SOLD		12/10/2014	544 63						
ACQ	10 0000	02/11/2013	544 63	353 19	191 44	0 00	LT		F
20 0000 WILLIAMS COS INC - 969457100 - MINOR = 50									
SOLD		03/14/2014	827 19						
ACQ	20 0000	10/09/2013	827 19	702 40	124 79	0 00	ST		C
50.0000 WILLIAMS COS INC - 969457100 - MINOR = 50									
SOLD		07/23/2014	2931 03						
ACQ	50 0000	10/09/2013	2931 03	1755 99	1175 04	0 00	ST		C
40 0000 INVESCO LTD - G491BT108 - MINOR = 55									
SOLD		07/23/2014	1534 00						
ACQ	30 0000	08/07/2013	1150 50	980 09	170 41	0 00	ST		C
	10 0000	03/14/2014	383 50	347 80	35 70	0 00	ST		C
0000 SECURITIES LITIGATION SETTLEMENT PROCEEDS - LITIGATION									
SOLD		09/29/2014	2785 12						
ACQ	0000		2785 12	0 00	2785 12	0 00	LT	Y	F
CHANGED 10/07/14 DGJ									
20 0000 LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992 - N53745100 - MINOR = 55									
SOLD		07/23/2014	2047 15						
ACQ	20 0000	10/09/2013	2047 15	1458 20	588 95	0 00	ST		C
		TOTALS	394237 92	345058 68					

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0 00	0 00	11297 73	0 00	0 00	0 00*
COVERED FROM ABOVE	9718 83	0 00	28162 68	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0 00	14087 99			0 00
	9718 83	0 00	53548 40	0 00	0 00	0 00

STATE	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0 00	0 00	11297 73	0 00	0 00	0 00*
COVERED FROM ABOVE	9718 83	0 00	28162 68	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0 00	14087 99			0 00
	9718 83	0 00	53548 40	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE