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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421		A Employer identification number 62-6361089
Number and street (or P.O. box number if mail is not delivered to street address) REGIONS BANK TRUST DEPT. P O BOX 2886		B Telephone number (see instructions) 251-690-1024
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 36652-2886		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address 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) \$ 764,382.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	19,819.	19,566.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	74,225.			
b	Gross sales price for all assets on line 6a	490,955.			
7	Capital gain net income (from Part IV, line 2)		74,261.		
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	94,044.	93,827.		
13	Compensation of officers, directors, trustees, etc.	8,139.	8,139.		
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	800.	NONE	NONE	800.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,214.	93.		
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)				
24	Total operating and administrative expenses. Add lines 13 through 23.	11,153.	8,232.	NONE	800.
25	Contributions, gifts, grants paid	27,500.			27,500.
26	Total expenses and disbursements. Add lines 24 and 25.	38,653.	8,232.	NONE	28,300.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	55,391.			
b	Net investment income (if negative, enter -0-)		85,595.		
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	43,017.	34,645.	34,645.
	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)	55,987.	61,170.	63,739.
	b	Investments - corporate stock (attach schedule)	385,422.	426,586.	431,129.
	c	Investments - corporate bonds (attach schedule)	212,109.	228,412.	234,869.
	Liabilities	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)	696,535.	750,813.	764,382.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (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	696,535.	750,813.	
	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)	696,535.	750,813.		
31	Total liabilities and net assets/fund balances (see instructions)	696,535.	750,813.		

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	696,535.
2	Enter amount from Part I, line 27a	2	55,391.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	170.
4	Add lines 1, 2, and 3	4	752,096.
5	Decreases not included in line 2 (itemize) ▶ AMORTIZATION ADJUSTMENT	5	1,283.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	750,813.

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 490,445.		416,184.	74,261.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			74,261.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	74,261.	
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	30,800.	723,953.	0.042544
2012	35,800.	692,805.	0.051674
2011	35,492.	710,949.	0.049922
2010	36,600.	693,970.	0.052740
2009	42,091.	641,258.	0.065638
2 Total of line 1, column (d)			2 0.262518
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 0.052504
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 752,425.
5 Multiply line 4 by line 3			5 39,505.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 856.
7 Add lines 5 and 6			7 40,361.
8 Enter qualifying distributions from Part XII, line 4			8 28,300.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	1,712.
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			
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	
3 Add lines 1 and 2		3	1,712.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,712.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,434.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	3,424.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,858.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,146.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ► 1,712. Refunded ►	11	1,434.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► KY		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ▶ SEE STATEMENT 12 Telephone no. ▶ Located at ▶ ZIP+4 ▶			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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.)	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? <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.)	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

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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

5b

6b

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		8,139.		

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		-0-	-0-	-0-

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

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(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

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 <div></div> <div></div> <div></div>	
2 <div></div> <div></div> <div></div>	
3 <div></div> <div></div> <div></div>	
4 <div></div> <div></div> <div></div>	

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	763,883.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	763,883.
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	763,883.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	11,458.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	752,425.
6	Minimum investment return. Enter 5% of line 5	6	37,621.

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	37,621.
2a	Tax on investment income for 2014 from Part VI, line 5 2a		1,712.
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,712.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,909.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	35,909.
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	35,909.

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	28,300.
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	28,300.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,300.

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				35,909.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	10,260.			
b From 2010	2,245.			
c From 2011	1,161.			
d From 2012	1,822.			
e From 2013	NONE			
f Total of lines 3a through e	15,488.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>28,300.</u>				
a Applied to 2013, but not more than line 2a			NONE	
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				28,300.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014	7,609.			7,609.
<i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,879.			
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			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
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)	2,651.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,228.			
10 Analysis of line 9				
a Excess from 2010	2,245.			
b Excess from 2011	1,161.			
c Excess from 2012	1,822.			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

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				
WESTERN KENTUCKY UNIVERSITY 1906 COLLEGE HEIGHTS BLVD. BOWLING GREEN KY	NONE	PC	EDUCATIONAL	7,500.
UNIVERSITY OF KENTUCKY 18 FUNKHOUSER BUILDING LEXINGTON KY 40506	NONE	PC	EDUCATIONAL	7,500.
NORTHERN KENTUCKY UNIVERSITY NUNN DRIVE HIGHLAND HEIGHTS KY 41099	NONE	PC	EDUCATIONAL	2,500.
FRANKLIN TECHNICAL COLLEGE 175 DAVIS DRIVE FRANKLIN KY 42134	NONE	PC	EDUCATIONAL	5,000.
MURRAY STATE UNIVERSITY 200 SPARKS HALL MURRAY KY 42071	NONE	PC	EDUCATIONAL	2,500.
S. CENTRAL KENTUCKY COMM & TECH COLLEGE 1845 LOOP DRIVE BOWLING GREEN KY 42101	NONE	PC	EDUCATIONAL	2,500.
Total			3a	27,500.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	19,819.	
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	74,225.	
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)				94,044.	
13 Total. Add line 12, columns (b), (d), and (e)				13	94,044.

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

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	19,819.	19,566
	-----	-----
TOTAL	19,819.	19,566.
	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	800.			800
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	2,214.	
FOREIGN TAXES ON QUALIFIED FOR		69.
FOREIGN TAXES ON NONQUALIFIED		24.
	-----	-----
TOTALS	2,214.	93.
	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
FED NAT MTG ASSOC. 5% 3/15/16	4,430.	4,364.	4,218.
US TREASURY 6.25% 8/15/23	6,416.	6,309.	6,657.
US TREASURY 2.625% 11/15/20	7,996		
US INFL INDX .625% 7/15/21	6,531.		
FHLM 2.875% 2/9/15	6,411.		
US TREAS 1.375% 11/30/15	16,385.	19,204.	19,190
US TREASURY 2.875% 5/15/43	4,116	9,034.	11,251.
US TREAS 1.75% 5/15/23	3,702.	5,588.	5,842.
US TREASURY 2.375% 7/31/17		16,671.	16,581.
	-----	-----	-----
TOTALS	55,987.	61,170.	63,739.
	=====	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
THE ARBITRAGE CL R	9,148.	15,000.	14,229.
IVY ASSET STRATEGY FUND-I	8,309.	6,506.	8,672.
DGHM ALL CAP VALUE FD CL A	26,622.		
LATEEF FD CL - I	35,674.		
WASATCH 1ST SOURCE LONG/SHORT	18,339.		
ALLIANCE BERNSTEIN SM CAP GRWT	15,809.		
JP MORGAN LG CAP GRWTH	40,172.		
VIRTUS EMERGING MKTS OPP-I	18,849.	13,352.	13,741.
VULCAN VALUE PARTNERS SM CAP	26,500.	20,326.	20,285.
MFS VALUE FUND CL A	50,000.		
MAIRS AND POWER GROWTH FUND	70,000.		
INVESCO INTERNAT'L GRWTH CL R5	35,000.	37,800.	36,076.
ARTISAN INTERNATIONAL VALUE FD	31,000.	31,000.	31,977.
AFLAC INC		3,785.	3,665.
AT&T INC		6,190.	5,710.
ALLIANT CORP		4,408.	4,982.
AUTOMATIC DATA PROCESSING INC		3,518.	4,169.
BB&T CORP		3,966.	3,889.
BLACKROCK INC		3,252.	3,576.
CDK GLOBAL INC		489.	652.
CME GROUP INC		4,258.	5,319.
CALIFORNIA RESOURCES CORP		124.	77.
CARDINAL HEALTH INC		4,249.	4,844.
CHEVRON CORP		6,546.	5,609.
CISCO SYSTEMS INC		4,168.	4,450.
COCA COLA CO		4,215.	4,222.
DOMINION RES INC VA		4,187.	4,614.
DU PONT E I DE NEMOURS & CO		3,904.	4,436.
EXXON MOBIL CORP		6,219.	5,547.

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STATEMENT 5

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
FORD MOTOR COMPANY COM		3,936.	3,410.
GALLAGHER ARTHUR J & CO		3,937.	4,002.
GENERAL ELECTRIC CO		2,028.	1,895.
GENERAL MILLS INC		1,998.	2,133.
HALYARD HEALTH INC		152.	182.
HASBRO INC		3,953.	4,124.
ILLINOIS TOLL WORKS INC		2,160.	2,368.
INTEL CORP		2,067.	2,177.
JPMORGAN & CHASE CO		5,870.	6,258.
JOHNSON & JOHNSON		3,576.	3,660.
KIMBERLY CLARK CORP		3,827.	4,044.
KRAFT FOODS INC W/I		3,598.	3,760.
LAS VEGAS SANDS CORP		1,620.	1,454.
ELI LILLY & CO		3,769.	4,139.
MCDONALDS CORP		3,971.	3,748.
MERCK & CO. INC. NEW		5,812.	5,679.
MICROSOFT CORP		4,406.	4,645.
NATIONAL OILWELL VARCO INC		1,820.	1,638.
NEXTERA ENERGY, INC.		3,454.	3,720.
OCCIDENTAL PETE CORP		3,436.	2,821.
PNC BANK CORP		4,260.	4,562.
PEPSICO INC		4,521.	4,728.
PINNACLE WEST CAP CORP		1,953.	2,391.
PROCTOR & GAMBLE CO		6,070.	6,832.
PRUDENTIAL FINANCIAL INC		4,543.	4,523.
RAYTHEON CO		4,736.	5,409.
REGAL ENTMT GROUP CL A		3,970.	4,165.
REPUBLIC SVCS INC CL A		4,100.	4,428.
SPECTRA ENERGY CORP		4,272.	3,630.

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STATEMENT 6

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
3M CO		1,461.	1,643.
US BANCORP DEL		4,256.	4,495.
VERIZON COMMUNICATIONS		3,822.	3,509.
WASTE MANAGEMENT INC		4,465.	5,132.
WELLS FARGO & CO		3,846.	4,112.
WILLIAMS COS INC		4,382.	3,371.
XILINX INC		4,122.	3,680.
INVESCO LTD		4,207.	4,347.
LYONDELLBASELL INDUSTRIES		3,480.	2,779.
CREDIT SUISSE CUSHING 30 MLP		10,692.	9,579.
SWAN DEFINED RISK FUND		17,500.	17,515.
PRINCIPAL MIDCAP FUND INSTL CL		42,759.	43,413.
RS SMALL CAP GROWTH FUND		20,000.	19,353.
VANGUARD REIT ETF		10,317.	10,935.
	-----	-----	-----
TOTALS	385,422.	426,586.	431,129.
	=====	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
PIMCO ALL ASSET FD INSL CO	28,926.	12,885.	14,047.
FNMAP #254693	3,088.	2,441.	2,646.
FNMAP #255319	1,908.	1,327.	1,365.
FNMAP #745640	5,847.	4,372.	4,744.
FNMAP #888202	722.	356.	357.
AT&T 5.6% 5/15/18	2,048.	2,043.	2,229.
CATERPILLAR 7.9% 12/15/18	3,789.	2,351.	2,438.
COMCAST CORP 5.7% 7/01/19	2,022.	2,020.	2,296.
CREDIT SUISSE 5.5% 5/01/14	4,255.		
GOLDMAN SACHS 6% 5/01/14	2,043.		
HESS CORP 8.125% 2/15/19	2,385.	2,345.	2,380.
J P MORGAN CHASE 6.3% 4/23/19	2,010.	2,009.	2,323.
MERRILL LYNCH 6.875% 4/25/18	1,993.	1,993.	2,297.
MORGAN STANLEY 5.625% 9/23/19	2,007.	2,006.	2,258.
ORACLE 5.75% 4/15/18	2,133.	2,118.	2,261.
PETROBRAS 5.75% 1/20/20	4,132.	4,118.	3,863.
TALISMAN ENERGY 7.75% 6/01/19	2,349.	2,314.	2,304.
TARGET 5.375% 5/01/17	1,998.	1,998.	2,184.
TIME WARNER CBL 6.75% 7/01/18	2,190.		
WACHOVIA 5.75% 6/15/17	1,874.	1,874.	2,208.
BARCLAYS BANK PLC DTD 3.9%	2,004.	2,003.	2,017.
CSX CORP 6.25%	2,241.		
CA INC 5.375%	2,056.	2,050.	2,214.
CITIGROUP INC 1.25%	2,007.	4,014.	4,004.
DIRECTV 3.55%	2,072.	2,055.	2,012.
GOLDMAN SACHS GROUP 7.5%	2,196.	2,175.	2,379.
HEWLETT-PACKARD CO 2.2%	1,998.	1,998.	2,020.
MERRILL LYNCH & CO 6 11%	1,879.	1,879.	2,362.
PRUDENTIAL FINANCIAL 4.5%	1,988.	1,988.	2,171.

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STATEMENT 8

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
TEMPLETON GLOBAL BOND FUND ADV	19,504.	27,004.	29,851.
FNMA AH6827	1,543.	1,234.	1,258.
FNMA AL0393	1,164.	1,003.	1,033.
FNMA 735580	1,397.		
FNMA AE3066	1,396.	1,132.	1,154.
AFLAC 8.5% 5/15/2019	2,475.	2,418.	2,499.
AMERICAN EXP 2.75% 9/15/15	2,040.	2,030.	2,031.
ANHEUSER-BUSCH 2.875% 2/15/16	2,011.	2,009.	2,046.
DUKE ENERGY 2.15% 11/15/16	2,002.	2,002.	2,037.
GE CAP 5.3% 2/11/21	2,020.	2,019.	2,284.
INTEL CORP 3.3% 10/1/21	1,993.	1,993.	2,097.
MORGAN STANLEY 4.2% 11/20/14	2,092.		
ONTARIO (PROVINCE OF) 1.375%	4,001.		
PFIZER INC 6.2% 3/15/19	2,245.	2,219.	2,327.
SUNTRUST 3.5% 1/20/17	1,998.	1,998.	2,085.
TOYOTA MOTOR 3.4% 9/15/21	1,995.	1,995.	2,104.
VERIZON COMM	1,990.	1,990.	2,357.
LOOMIS SAYLES BOND FD INST CL	15,000.		
THE OSTERWEIS STRAT INC FD	9,844.		
FHLM 4.5% 8/1/40	1,035.	853.	868.
FHLM 5% 12/1/36	932.	691.	704.
FHLM 4% 11/1/40	1,349.	1,186.	1,180.
FNMA 4% 6/1/39	788.	696.	703.
FNMA 3% 5/1/27	1,499.	1,307.	1,301.
BHP BILLITON FIN 1%	3,996.	3,995.	4,002.
CISCO SYSTEMS 5.5%	2,294.	2,203.	2,110.
INTL BUS MACHINES 1.95%	4,142.	4,110.	4,075.
MONDELEZ INTL 4.125%	2,002.		
ROYAL BK OF CAN 1.2%	4,003.	4,002.	3,977.

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STATEMENT 9

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

62-6361089

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
WALMART 6.2%	2,683.	2,669.	2,679.
FNMA 4.5% 6/1/40	1,059.	865.	882.
FNMA 4% 2/01/41	1,692.	1,487.	1,536.
FNMA 3 5% 11/01/42	1,788.	1,629.	1,704.
FNMA 3.5% 3/01/41	1,811.	1,615.	1,597.
APPLE INC 1% 5/03/18	1,997.	1,997.	1,970.
DIRECTV HOLDINGS 3.5% 3/01/16	2,133.		
KRAFT FOODS 1.625% 6/04/15	2,036.	2,021.	2,009.
MARATHON OIL .9% 11/01/15	2,000.	2,000.	1,994.
FNMA 2.5% 4/1/28		1,693.	1,724.
FNMA 3% 8/1/43		1,884.	1,909.
FNMA 5% 6/1/35		1,087.	1,116.
BRANCH BANKING & TRUST 1%		1,994.	1,984.
JOHN DEERE CAPITAL CORP 2.3%		1,999.	2,012.
FORD MOTOR CREDIT 1.724%		2,003.	1,979.
KRAFT FOODS INC 4.125%		2,001.	2,074.
MOLSON COORS 5% 5/1/42		2,025.	2,171.
MORGAN STANLEY 3.7% 10/23/24		2,007.	2,027.
WALGREENS BOOTS ALLIANCE 3.8%		2,017.	2,040.
WELLS FARGO 4.65% 11/4/44		1,994.	2,064.
DRIEHAUS ACTIVE INCOME FUND		15,604.	15,083.
IVY HIGH INCOME FUND CL I		15,500.	14,272.
PIMCO FOREIGN BOND #103		10,000.	9,523.
PRINCIPAL PREFERRED SECURITIES		15,500.	15,058.
	-----	-----	-----
TOTALS	212,109.	228,412.	234,869.
	=====	=====	=====

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STATEMENT 10

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

DESCRIPTION -----	AMOUNT -----
ROUNDING ADJUSTMENT	8.
INFLATION INDEX BOND ADJ	125.
ACCRETION ADJUSTMENT	37.

TOTAL	170.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: REGIONS BANK
TRUST DEPARTMENT
ADDRESS: 11 N. WATER STREET, 25TH FLOOR
MOBILE, AL 36602

TELEPHONE NUMBER: (251)690-1024

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

REGIONS BANK

ADDRESS:

6700 CAROTHERS PKWY

FRANKLIN, TN 37067

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,139.

OFFICER NAME:

DON HALCOMB

ADDRESS:

343 SULPHUR SPRINGS ROAD

ADAIRVILLE, KY 42202

TITLE:

BOARD MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DAVID JERNIGAN

ADDRESS:

P. O. BOX 141

FRANKLIN, KY 42135

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

WAYNE JONES

ADDRESS:

1600 HARRIS SCHOOL ROAD

FRANKLIN, KY 42134

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:
SHELIA PRANCE
ADDRESS:
530 LONGVIEW DR.
FRANKLIN, KY 42134
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
SAM PHILLIPS
ADDRESS:
1018 BOWLING GREEN ROAD
FRANKLIN, KY 42134
TITLE:
IMMEDIATE PAST PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
PAUL THOMAS
ADDRESS:
511 ROLLING ROAD DR.
FRANKLIN, KY 42134
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JIM GOODLAD
ADDRESS:
450 W. CEDAR STREET
FRANKLIN, KY 42134
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

TERRY JOINER

ADDRESS:

814 FREASLANDS WAY
FRANKLIN, KY 42134

TITLE:

BOARD MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

8,139.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	743,213.		
FEBRUARY	765,651.		
MARCH	763,845.		
APRIL	762,290.		
MAY	771,576.		
JUNE	782,381.		
JULY	762,060.		
AUGUST	764,735.		
SEPTEMBER	754,144.		
OCTOBER	763,243.		
NOVEMBER	769,084.		
DECEMBER	764,376.		
	-----	-----	-----
TOTAL	9,166,598.		
	=====	=====	=====
AVERAGE FMV	763,883.		
	=====	=====	=====

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421
FORM 990PF, PART XV - LINES 2a - 2d

62-6361089

=====

RECIPIENT NAME:

FRANKLIN SIMPSON HIGH SCHOOL/ MISTY WADE

ADDRESS:

400 SOUTH COLLEGE ST.

FRANKLIN, KY 42134

RECIPIENT'S PHONE NUMBER: 270-586-3273

FORM, INFORMATION AND MATERIALS:

AVAILABLE FROM FRANKLIN SIMPSON HIGH SCHOOL GUIDANCE COUNSELOR'S
OFFICE.

SUBMISSION DEADLINES:

VARIES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED APPLICATION FORM

STATEMENT 17

Received In Asset Review Procedures for New Accounts

(ALWAYS MAKE NOTES ON THE FRONT OF THE BI SCREEN AS TO WHERE THE ASSETS WERE TRANSFERRED FROM (I.E. BROKER OR ANOTHER ACCT#), AND WHETHER OR NOT YOU HAVE DETERMINED THE BASIS AND ACQ DATES TO BE OK OR IF THERE ARE ISSUES. IF REC'D FROM AN ACCOUNT WITH A DEATH, ALSO MAKE A NOTE AS TO WHETHER DOD ADJUSTMENTS WERE NEEDED, AND IF THOSE HAVE BEEN MADE. IF TRANSFERRED FROM ANOTHER ACCOUNT, PREP NOTES SHOULD ALSO BE ADDED WITH THE ORIGINAL ACCT# INFO, WHETHER THE BASIS AND ACQ DATE INFO TRANSFERRED OK, AND IF ASSETS HAVE BEEN ADJUSTED TO DOD (IF NEEDED)).

✚ Stocks and mutual funds:

- If basis and acquisition dates are loaded, no further research is necessary unless there is a reasonable suspicion of an issue. (Hint: Look for disproportionate differences between basis and fair market value on the tax lot detail. Old purchases are more likely to have a large difference.)
- If basis or acquisition dates are missing, and the reg code is 22 (stocks rec'd through DTCC), check for the missing information on the CBRS statement.
 - If info is shown as unknown or missing on the CBRS statement, add a COST BASIS: prep note stating what information is unknown per the statement. The asset is non-covered and no further research is necessary.
 - If info is provided on CBRS, but not loaded on Addvantage, send an email to TrustOps Account Opening (and cc A/O) and request them to load the info.
- If basis or acquisition dates are missing, and the reg code is 71 (mutual funds), check for the missing information on the CBL statement. May need to request the control # to match up to your account if unable to match based on units alone.
 - If info is shown as unknown or missing on the CBL statement, add a COST BASIS: prep note stating what information is unknown per the statement. The asset is non-covered and no further research is necessary.
 - If info is provided on CBL, but not loaded on Addvantage, send an email to TrustOps Account Opening (and cc A/O) and request them to load the info.

✚ Municipal and corporate bonds:

- For municipal and corporate bonds received post 11/1/15, operations is to initially load the acquisition dates as 1/1/1901 and basis as 1.00 until the CBRS statement (or tax lot detail for non DTCC receipts) is received, and then they are to update against the CBRS/tax lot statement.
 - If basis and acquisition dates are loaded, spot check the acquisition dates and basis on Addvantage against the CBRS statement to make sure they match.
 - If basis or acquisition dates are missing, spot check against the CRBS statement to make sure it was not provided and missed. If unknown on the statement, add a COST BASIS: prep note stating what information is unknown per the

statement. The asset is non-covered and no further research is necessary. If the info is on the statement, email TrustOps Account Opening (cc A/O) and request them to load the info.

- For municipal and corporate bonds received prior to 11/1/15, check all bond acquisition dates and basis against the CBRS statement. Operations was not verifying info against CBRS prior to that date, and info is likely loaded from a broker statement and may not match due to time gaps or statement presentation.
 - If basis and acquisition dates are loaded, and Addvantage matches CBRS, no further research or changes are necessary.
 - If basis and acquisition dates are loaded, but appears to be different due to amortization timing between the broker statement used and transfer date, determine if the difference is material. Up to a \$1,000 difference in total basis for all bonds as a whole would likely not be material. If unsure, or feel that your situation is impacting to the account, consult with Misa on how to proceed. If you deem the difference immaterial, please notate this on the tax lot detail.
 - If basis or acquisition dates are missing, check against the CRBS statement to see if it was provided. If unknown on the statement, add a COST BASIS: prep note stating what information is unknown per the CBRS statement. The asset is non-covered and no further research is necessary. If the info is on the statement, email TrustOps Account Opening (cc A/O) and request them to load the info.

✚ **Federal bonds:**

- ????????

***FOR TAXABLE (CORPORATE AND FEDERAL) BONDS ONLY:** After your above review is complete, give file to Misa to review for amounts held back, etc. Misa will return file to you when she is done, and you can then turn the file in for the final set up review. It is your responsibility to keep track of these files until turned in for final set up review.

Applicant Guidelines for Paul Allen Rotary Scholarship 2015

- Completed application submitted to Mrs. Wade By May 1st at 3:00 pm.
- Mrs. Wade will announce the finalists and the interview date and location for selected students to be interviewed.
- Scholarships will be awarded based on financial need.
- Applications must be accompanied by the 2014 income tax returns of the applicant's parents or guardians; tax documents may be submitted in a sealed envelope.
- Additional scholarships and awards shall not exceed \$2500 per year or \$10,000 total for four years in order to receive a Paul Allen Rotary Scholarship. A non-renewable scholarship which does not exceed \$2500 when divided by four may also be accepted.
- Scholarships over \$2500 per year awarded after original award must be reported to scholarship committee.

3. HIGH SCHOOL EDUCATION INFORMATION

A. List scholastic honors, awards, citations or activities. _____

B. List all extracurricular activities and offices held in each. _____

4. LIST SCHOOL AND COMMUNITY VOLUNTEER ACTIVITIES. _____

5. LIST JOB EXPERIENCES, INCLUDING NAMES AND ADDRESSES OF EMPLOYERS AND LENGTH OF TIME IN JOB POSITION

TO BE FILLED IN BY THE APPROPRIATE SCHOOL OFFICIAL AFTER APPLICANT HAS COMPLETED THE PREVIOUS SECTIONS.

1. Please include applicant's most current available grade transcript.

2. Number in applicant's graduating class _____ Applicant's rank _____

3. American College Test results (Please report in standard scores)

English _____ Math _____ Social Studies _____ Natural Sciences _____ Composite _____

SAT: Verbal _____ Math _____

Recommendation or remarks for the scholarship awards committee:

Date _____ Signed _____

Name Typed _____

Title _____

7 Please list the school official(s) to be notified if scholarship is awarded.

(Name)

(Title)

(Address)

CONSENT FOR RELEASE OF STUDENT INFORMATION

I hereby give my permission to the Franklin Rotary Club Scholarship Awards Committee to publicly announce my special achievement. If I am accepted for a Rotary Scholarship, I also authorize the committee to share my application with any other interested community club or organization for the purpose of awarding scholarships.

Social Security Number

Student's Signature

Date

Parent's Signature - if student is under 18 yrs. of age and still in high school

"The payments made from said scholarship fund shall be a grant, not a loan, but I request the committee in making said awards to advise each recipient of my request that, upon finishing their educational career and finding gainful employment listen to the dictates of their hearts and, if possible, over a period of five (5) years make a material and substantial gift to this fund that others may be helped in attaining their educational goals."

(From Paul Allen Will)