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
The Comer Foundation
c/o The Trust Company of Sterne Agee

A Employer identification number
63-6004424

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
800 Shades Creek Pkwy, Suite 125 | 125

B Telephone number
205-414-3338

City or town, state or province, country, and ZIP or foreign postal code
Birmingham, AL 35209

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ 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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 14,822,241.

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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	114.	114.	114.	Statement 1
	4 Dividends and interest from securities	308,705.	308,705.	308,705.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,433,094.			
	b Gross sales price for all assets on line 6a 15,603,009.				
	7 Capital gain net income (from Part IV, line 2)		1,433,094.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	26,342.	0.	26,342.	Statement 2
	12 **Total.** Add lines 1 through 11	1,768,255.	1,741,913.	335,161.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	34,432.	25,824.	0.	8,608.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 4	24,734.	3,696.	0.	0.
	19 Depreciation and depletion	212.	0.	0.	
	20 Occupancy	5,937.	2,969.	0.	2,968.
	21 Travel, conferences, and meetings	472.	0.	0.	472.
	22 Printing and publications				
	23 Other expenses Stmt 5	100,217.	36,949.	0.	63,268.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	166,004.	69,438.	0.	75,316.
	25 Contributions, gifts, grants paid	602,177.			602,177.
	26 **Total expenses and disbursements.** Add lines 24 and 25	768,181.	69,438.	0.	677,493.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,000,074.			
	b **Net investment income** (if negative, enter -0-)		1,672,475.		
	c **Adjusted net income** (if negative, enter -0-)			335,161.	

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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	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	50,816.		
	2 Savings and temporary cash investments	10,014.	191,675.	191,675.
	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 7	8,333,575.	10,042,347.	10,474,561.
	c Investments - corporate bonds Stmt 8	5,068,791.	4,187,907.	4,156,005.
	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 ▶	386.	0.	0.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,463,582.	14,421,929.	14,822,241.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 9)	49,000.	0.	
	23 Total liabilities (add lines 17 through 22)	49,000.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	13,414,582.	14,421,929.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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	13,414,582.	14,421,929.	
	31 Total liabilities and net assets/fund balances	13,463,582.	14,421,929.	

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	13,414,582.
2	Enter amount from Part I, line 27a	2	1,000,074.
3	Other increases not included in line 2 (itemize) ▶ See Statement 6	3	7,273.
4	Add lines 1, 2, and 3	4	14,421,929.
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	14,421,929.

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	Short Term Capital Gains		Various	12/31/14
b	Long Term Capital Gains		Various	12/31/14
c	Capital Gains Dividends			
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	10,532,250.		10,092,730.	439,520.
b	5,004,995.		4,077,185.	927,810.
c	65,764.			65,764.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				439,520.
b				927,810.
c				65,764.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1,433,094.
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	439,520.

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	724,160.	14,019,376.	.051654
2012	695,282.	13,267,263.	.052406
2011	758,996.	13,501,049.	.056218
2010	608,132.	13,131,608.	.046311
2009	679,719.	12,223,012.	.055610

2 **Total** of line 1, column (d)	2	.262199
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	.052440
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	14,721,974.
5 Multiply line 4 by line 3	5	772,020.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,725.
7 Add lines 5 and 6	7	788,745.
8 Enter qualifying distributions from Part XII, line 4	8	677,493.

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	33,450.
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	33,450.
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	33,450.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 17,200.		
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	17,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	24.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	16,274.
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)? *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.*	1b		X
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) ▶ AL			
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)*

		Line	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 ▶ The Trust Company of Sterne Agee In Telephone no. ▶205-414-3388
Located at ▶800 Shades Creek Parkway, Suite 125, Birmingham, ZIP+4 ▶35209

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

		Line	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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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
See Statement 10		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	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	14,737,218.
b	Average of monthly cash balances	1b	208,949.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,946,167.
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	14,946,167.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	224,193.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,721,974.
6	**Minimum investment return.** Enter 5% of line 5	6	736,099.

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	736,099.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 33,450.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	33,450.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	702,649.
4	Recoveries of amounts treated as qualifying distributions	4	26,000.
5	Add lines 3 and 4	5	728,649.
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	728,649.

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	677,493.
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	677,493.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	677,493.

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				728,649.
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 36,924.				
b From 2010				
c From 2011 95,138.				
d From 2012 45,769.				
e From 2013 45,617.				
f **Total** of lines 3a through e	223,448.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 677,493.				
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				677,493.
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).)	51,156.			51,156.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	172,292.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	172,292.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011 80,906.				
c Excess from 2012 45,769.				
d Excess from 2013 45,617.				
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 ▶ ☐ 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:

C/O The Trust Company of Sterne Agee INc, 205-414-3338
800 Shades Creek Parkway, Birmingham, AL 35209

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

Letter of information and request.

c Any submission deadlines:

None

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

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				
Alabama Ballet		501(c)(3)	To support organization	30,000.
Alabama Symphony		501(c)(3)	To support organization	25,000.
Alabama Wildlife		501(c)(3)	To support organization	5,000.
Auburn Univeristy		Public University	To support organization and provide scholarships	98,000.
Better Basics		501(c)(3)	To support organization	24,000.
Total See continuation sheet(s)			▶ 3a	602,177.
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			14	114.	
4 Dividends and interest from securities			14	308,705.	
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	1,433,094.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Other Miscellaneous					
b Income		342.	01		
c Other Miscellaneous					
d Income		26,000.			
e					
12 Subtotal. Add columns (b), (d), and (e)		26,342.		1,741,913.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,768,255.

(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).
	Not applicable

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

Gillian W. Goodrich | 3/19/15 | Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
George H. Jones III	George H Jones	03/09/15		P00564847
Firm's name ▶ Jones & Kirkpatrick, PC			Firm's EIN ▶ 63-1128247	
Firm's address ▶ 300 Union Hill Dr, Suite 100 Birmingham, AL 35209-2059			Phone no. 205-870-8824	

423622
11-24-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Birmingham Musuem of Art		501(c)(3)	To support organization	25,000.
Birmingham Southern College		Private College	To support organization	18,000.
Birmingham Zoo		501(c)(3)	To support organization	5,000.
Boy Scouts of America		501(c)(3)	To support organization	10,000.
Central Alabama Community College		Public University	To support organization and provide scholarships	18,000.
Comer Memorial Library		501(c)(3)	To support organization	7,500.
Girl Scouts		501(c)(3)	To support organization	10,000.
Jacksonville State University		Public University	To support organization and provide scholarships	5,677.
McWayne Center		501(c)(3)	To support organization	15,000.
Mitchell's Place		501(c)(3)	To support organization	5,000.
Total from continuation sheets				420,177.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STAIR		501(c)(3)	To support organization	20,000.
Troy University		Public University	To support organization and provide scholarships	3,000.
UAB School of Nursing		Public University	To support organization and provide scholarships	40,000.
University of Alabama		Public University	To support organization and provide scholarships	72,000.
University of Alabama at Birmingham		Public University	To support organization and provide scholarships	97,000.
University of Montevallo		Public University	To support organization and provide scholarships	24,000.
Birmingham Botanical Gardens		501(c)(3)	To support organization	5,000.
Preschool Partners		501(c)(3)	To support organization	10,000.
Alabama School of Fine Arts		Private College	To support organization and provide scholarships	5,000.
Lyric Theater		501(c)(3)	To support organization	10,000.
Total from continuation sheets				

The Comer Foundation
c/o The Trust Company of Sterne Agee 63-6004424

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Various Other Education Institutions		Public University	To support organization and provide scholarships	15,000.
Total from continuation sheets				

The Comer Foundation
EIN: 63-6004424
Realized Gains and Losses

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
216150 162 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	4/21/2014	9/12/2013	2,135,563 60	2,120,464 96	15,098 64	Covered
571 214 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	6/20/2013	13,326 42	11,841.26	1,485 16	Covered
390 62 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	9/19/2013	9,113.17	8,949 11	164 06	Covered
373 962 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	12/19/2013	8,724 53	8,447 80	276 73	Covered
52.08 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/6/2013	2,747.22	2,674 81	72.41	Covered
282.413 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/6/2013	14,897.29	14,504 73	392.56	Covered
1113 467 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/6/2013	58,735 38	57,187.69	1,547.69	Covered
15742 357 SHARES OF CLEARBRIDGE SMALL CAP GROWTH FUND CLASS A	4/25/2014	12/18/2013	411,347 79	431,371.86	(20,024 07)	Covered
102395 252 SHARES OF EAGLE MLP STRATEGY FUND CLASS I	4/25/2014	6/18/2013	1,363,904 76	1,205,239.86	158,664 90	Covered
52414.683 SHARES OF PIMCO INCOME FUND INSTL CLASS	4/25/2014	6/14/2013	655,707.68	655,733.52	(25 84)	Covered
883.187 SHARES OF FIDELITY CONTRA FUND	5/6/2014	12/13/2013	82,366 02	81,756 64	609.38	Covered
20000 SHARES OF VULCAN VALUE PARTNERS FUND	5/6/2014	6/18/2013	364,400.00	318,408 41	45,991.59	Covered
959.635 SHARES OF VULCAN VALUE PARTNERS FUND	5/6/2014	11/29/2013	17,484 55	16,908 77	575 78	Covered
2356 803 SHARES OF VULCAN VALUE PARTNERS FUND	5/6/2014	11/29/2013	42,940 95	41,526.87	1,414.08	Covered
796.034 SHARES OF VULCAN VALUE PARTNERS FUND	5/6/2014	12/20/2013	14,503 74	14,153 48	350.26	Covered
12568 562 SHARES OF CLEARBRIDGE SMALL CAP GROWTH FUND CLASS A	5/6/2014	12/18/2013	322,383 62	344,403.58	(22,019.96)	Covered
18235.273 SHARES OF EAGLE MLP STRATEGY FUND CLASS I	5/6/2014	6/18/2013	246,723.24	214,637 67	32,085.57	Covered
847.647 SHARES OF EAGLE MLP STRATEGY FUND CLASS I	5/6/2014	7/30/2013	11,468 67	10,120.90	1,347.77	Covered
1174 091 SHARES OF EAGLE MLP STRATEGY FUND CLASS I	5/6/2014	10/30/2013	15,885 45	14,370.87	1,514.58	Covered
1179.607 SHARES OF EAGLE MLP STRATEGY FUND CLASS I	5/6/2014	1/30/2014	15,960 08	15,110.76	849.32	Covered
141205.315 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/6/2014	9/12/2013	1,395,108 51	1,385,244.96	9,863.55	Covered
57925.182 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/6/2014	6/14/2013	726,381 78	724,672.58	1,709.20	Covered
911.033 SHARES OF FIDELITY CONTRA FUND	5/19/2014	12/13/2013	85,937.74	84,334 34	1,603.40	Covered
273.142 SHARES OF FIDELITY CONTRA FUND	5/19/2014	2/10/2014	25,765.49	25,732.69	32.80	Covered
24000 SHARES OF VULCAN VALUE PARTNERS FUND	5/19/2014	6/18/2013	444,720.00	382,090.09	62,629.91	Covered
8921.329 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	9/12/2013	88,231.94	87,519.55	712.39	Covered
201 956 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	9/30/2013	1,997.35	1,989.27	8.08	Covered
299 932 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	10/31/2013	2,966 33	2,960 33	6 00	Covered
350.422 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	11/29/2013	3,465 67	3,462 17	3.50	Covered
247.656 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	12/11/2013	2,449.32	2,441 89	7.43	Covered
405.047 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	12/31/2013	4,005.91	3,989 71	16.20	Covered
301.965 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	1/31/2014	2,986.44	2,980.39	6.05	Covered
314.337 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	5/19/2014	2/28/2014	3,108.79	3,102.51	6.28	Covered
3761.217 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	6/14/2013	47,504.17	47,054.68	449.49	Covered
259.32 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	6/28/2013	3,275.21	3,166.30	108.91	Covered
518.546 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	7/31/2013	6,549.24	6,347.00	202.24	Covered
526.924 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	8/30/2013	6,655.05	6,375.78	279.27	Covered
522.423 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	9/30/2013	6,598.20	6,404 90	193.30	Covered
519.706 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	10/31/2013	6,563.89	6,433.96	129.93	Covered
525.009 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	11/29/2013	6,630.86	6,462.86	168.00	Covered
22.231 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	12/11/2013	280.78	272.55	8.23	Covered
145.501 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	12/11/2013	1,837.68	1,783 84	53.84	Covered
530.042 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	12/31/2013	6,694.43	6,498.31	196.12	Covered
527.511 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	1/31/2014	6,662.46	6,530.59	131.87	Covered
525.641 SHARES OF PIMCO INCOME FUND INSTL CLASS	5/19/2014	2/28/2014	6,638.85	6,560 00	78.85	Covered
23803.887 SHARES OF VULCAN VALUE PARTNERS FUND	6/2/2014	6/18/2013	451,321.70	378,967.89	72,353.81	Covered
269.342 SHARES OF PIMCO SHORT-TERM FUND INST CLASS	6/2/2014	3/31/2014	2,666 49	2,661 10	5.39	Covered
33397.95 SHARES OF VULCAN VALUE PARTNERS FUND	6/10/2014	6/18/2013	638,234.82	531,709.40	106,525.42	Covered
528.403 SHARES OF PIMCO INCOME FUND INSTL CLASS	6/24/2014	3/31/2014	6,726.57	6,589 18	137.39	Covered
2330 SHARES OF HARTFORD FIN SERVICES GROUP INC	6/24/2014	4/21/2014	83,318.95	80,361.70	2,957.25	Covered
475 SHARES OF WASHINGTON PRIME GROUP	6/24/2014	4/25/2014	9,096.05	9,705.66	(609.61)	Covered
1670 SHARES OF AUTODESK INC	9/25/2014	4/21/2014	90,911.16	80,978.30	9,932.86	Covered
1010 SHARES OF SVB FINANCIAL GROUP	9/25/2014	4/25/2014	112,146 40	108,857.80	3,288.60	Covered
2180 SHARES OF ENSCO PLC - CL A	12/9/2014	4/25/2014	64,607 88	112,251 15	(47,643.27)	Covered
1330 SHARES OF SPDR GOLD TRUST GOLD SHARES	12/9/2014	4/25/2014	157,018.53	166,702 20	(9,683.67)	Covered
1400 SHARES OF NATIONAL OILWELL VARCO INC	12/9/2014	5/6/2014	90,619 99	100,747 34	(10,127.35)	Covered
2540 SHARES OF WASTE MANAGEMENT INC	12/9/2014	5/6/2014	124,381.05	110,972 60	13,408.45	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			10,532,249.84	10,092,729 12	439,520.72	

The Comer Foundation
EIN. 63-6004424
Realized Gains and Losses

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** LONG TERM CAPITAL GAIN (LOSS)						
3854 273 SHARES OF FIDELITY CONTRA FUND	4/21/2014	9/23/2010	363,380 86	236,017 57	127,363.29	Non Covered
4754 242 SHARES OF FIDELITY CONTRA FUND	4/21/2014	1/10/2011	448,229 93	325,056 25	123,173.68	Non Covered
3018 137 SHARES OF FIDELITY CONTRA FUND	4/21/2014	6/19/2012	284,549 96	227,622.34	56,927.62	Covered
16400 764 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	9/24/2009	382,629 82	291,973.17	90,656 65	Non Covered
162.051 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	12/17/2009	3,780 65	3,028.73	751.92	Non Covered
14517 381 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	1/7/2010	338,690.50	283,000.00	55,690.50	Non Covered
142.969 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	3/18/2010	3,335 47	2,747.87	587.60	Non Covered
528.486 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	6/17/2010	12,329.58	9,507.46	2,822.12	Non Covered
249.602 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	9/16/2010	5,823 21	4,764.90	1,058.31	Non Covered
521.105 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	9/22/2010	12,157.38	10,056.25	2,101.13	Non Covered
140 361 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	12/16/2010	3,274 62	2,852.13	422.49	Non Covered
245.523 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	3/17/2011	5,728.06	5,087.24	640.82	Non Covered
92.335 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	3/22/2012	2,154.17	1,867.93	286.24	Covered
461 061 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	6/21/2012	10,756.55	8,446.63	2,309 92	Covered
79.625 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	9/20/2012	1,857 66	1,645.85	211 81	Covered
226.763 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	12/20/2012	5,290.38	4,870.86	419.52	Covered
28106.157 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	1/23/2013	655,716.64	617,548.52	38,168.12	Covered
57.108 SHARES OF ALLIANZ NFJ INTERNATIONAL VALUE FUND CL I	4/25/2014	3/21/2013	1,332.33	1,252.95	79.38	Covered
47.838 SHARES OF FIDELITY CONTRA FUND	4/25/2014	12/17/2010	4,443.19	3,227.18	1,216.01	Non Covered
18 786 SHARES OF FIDELITY CONTRA FUND	4/25/2014	2/4/2011	1,744.85	1,310.51	434.34	Non Covered
14.171 SHARES OF FIDELITY CONTRA FUND	4/25/2014	12/16/2011	1,316.20	933.59	382.61	Covered
.568 SHARES OF FIDELITY CONTRA FUND	4/25/2014	12/28/2011	52.76	38 16	14 60	Covered
1019.561 SHARES OF FIDELITY CONTRA FUND	4/25/2014	4/3/2012	94,696.82	80,000.00	14,696.82	Covered
3876.754 SHARES OF FIDELITY CONTRA FUND	4/25/2014	6/19/2012	360,072.91	292,377.66	67,695.25	Covered
190.438 SHARES OF FIDELITY CONTRA FUND	4/25/2014	12/14/2012	17,687.88	14,610.37	3,077.51	Covered
7173.936 SHARES OF FIDELITY CONTRA FUND	4/25/2014	1/23/2013	666,315 18	579,706.37	86,608.81	Covered
13221.313 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	3/25/2011	697,424.26	550,447.43	146,976.83	Non Covered
32.241 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/8/2011	1,700.71	1,344.13	356.58	Covered
294 202 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/8/2011	15,519.16	12,265.18	3,253.98	Covered
43.786 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/6/2012	2,309.71	1,799.17	510.54	Covered
155.308 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/6/2012	8,192.50	6,381.60	1,810.90	Covered
834.357 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/6/2012	44,012.33	34,283 73	9,728.60	Covered
27.24 SHARES OF GOLDMAN SACHS SMALL CAP VALUE FUND CLASS A	4/25/2014	12/31/2012	1,436.91	1,132.62	304.29	Covered
533.15 SHARES OF FIDELITY CONTRA FUND	5/6/2014	1/23/2013	49,721.57	43,082.41	6,639.16	Covered
232.469 SHARES OF FIDELITY CONTRA FUND	5/6/2014	2/8/2013	21,680.06	18,888 10	2,791.96	Covered
16000 SHARES OF VULCAN VALUE PARTNERS FUND	6/24/2014	6/18/2013	302,400.00	254,726.73	47,673.27	Covered
9000 SHARES OF VULCAN VALUE PARTNERS FUND	9/25/2014	6/18/2013	173,250.00	143,283.78	29,966.22	Covered
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			5,004,994.77	4,077,185.37	927,809.40	

Description	Amount
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	439,520.72
TOTAL LONG TERM CAPITAL GAIN (LOSS)	927,809.40
NET CAPITAL GAIN (LOSS)	1,367,330.12

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
First Commercial Bank	97.	97.	97.
Sterne Agee	17.	17.	17.
Total to Part I, line 3	114.	114.	114.

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Miscellaneous Income	342.	0.	342.
Other Miscellaneous Income	26,000.	0.	26,000.
Total to Form 990-PF, Part I, line 11	26,342.	0.	26,342.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	34,432.	25,824.	0.	8,608.
To Form 990-PF, Pg 1, ln 16b	34,432.	25,824.	0.	8,608.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax Paid	21,038.	0.	0.	0.
Foreign Investment Tax Paid	3,696.	3,696.	0.	0.
To Form 990-PF, Pg 1, ln 18	24,734.	3,696.	0.	0.

Form 990-PF	Other Expenses			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office Expense	1,861.	0.	0.	1,861.
Agent Fees	36,949.	36,949.	0.	0.
Administration Fees	28,119.	0.	0.	28,119.
Outside Services	29,750.	0.	0.	29,750.
Bank Charges	144.	0.	0.	144.
Telephone	1,672.	0.	0.	1,672.
Insurance	1,722.	0.	0.	1,722.
To Form 990-PF, Pg 1, ln 23	100,217.	36,949.	0.	63,268.

Form 990-PF Other Increases in Net Assets or Fund Balances	Statement 6
Description	Amount
Prior Period Adjustment to Cost Basis of Investment	7,273.
Total to Form 990-PF, Part III, line 3	7,273.

Form 990-PF Corporate Stock		Statement 7
Description	Book Value	Fair Market Value
Stocks	10,042,347.	10,474,561.
Total to Form 990-PF, Part II, line 10b	10,042,347.	10,474,561.

Form 990-PF Corporate Bonds		Statement 8
Description	Book Value	Fair Market Value
Bonds	4,187,907.	4,156,005.
Total to Form 990-PF, Part II, line 10c	4,187,907.	4,156,005.

Form 990-PF	Other Liabilities		Statement 9
Description		BOY Amount	EOY Amount
Other Approved Scholarships		49,000.	0.
Total to Form 990-PF, Part II, line 22		49,000.	0.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
Francis H. Crockard, Jr. P.O. Box 606 Birmingham, AL 35201	Trustee 0.00	0.	0.	0.
Richard J. Comer, Jr. 181 Contination Street Pittsview, AL 36871	Trustee 0.00	0.	0.	0.
Gillian C. Goodrich 3320 Dell Road Birmingham, AL 35223	Trustee 0.00	0.	0.	0.
Jane B. Selfe 2600 Arlington Ave. #84 Birmingham, AL 35205	Trustee 0.00	0.	0.	0.
High C. Nabors, Jr. 1215 7th Street, S.E., Suite 190 Decatur, AL 35601	Trustee 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Birmingham News
LEGAL AFFIDAVIT

INV# 0007224105

Remit Payment to:
Alabama Media Group
Dept 77571
P.O. Box 77000
Detroit, MI 48277-0571

JONES KIRKPATRICK PC
300 UNION HILL DR STE 100
BIRMINGHAM, AL 35209

Name·JONES KIRKPATRICK PC

Account Number:2001153
INV#: 0007224105

Sales Rep Nancy Bridgman

Customer Service· 1-877-317-5175
invoicesupport@acsmi com

Date	Position	Description	P.O. Number	Ad Size	Total Cost
02/15/2015	Legals AL	NOTICE TO ALL INTERESTED PERSONS The annual return of The Comer Foundation is	Comer	1 x 13 L	35.75

Stephanie Hardin being sworn, says that she is bookkeeper of Birmingham News which publishes a newspaper in the City of Birmingham and County of Jefferson, State of Alabama· and attached notice appeared in the issue of

Birmingham News 02/15/2015

Stephanie Hardin

Sworn to and subscribed before me this 16th day of February 2015

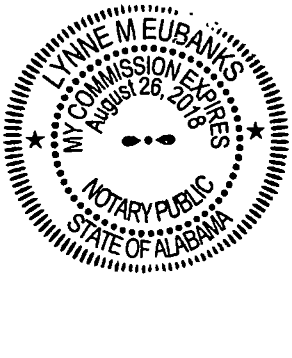
Lynne M. Eubanks

NOTARY PUBLIC

FOR QUESTIONS CONCERNING THIS AFFIDAVIT, PLEASE CALL STEPHANIE HARDIN AT (251) 219-5405. YOU CAN PLACE A LEGAL NOTICE BY EMAIL OR FAX: LEGALS@AL.COM OR FAX# (205) 320-3550

NOTICE TO ALL INTERESTED PERSONS

The annual return of The Comer Foundation is available at the address noted below for public inspection during regular business hours by any citizen who so requests within 180 days after publication of this notice of its availability.
The Comer Foundation
c/o The Trust Company of Sterne Agee
800 Shades Creek Parkway, Suite 125
Birmingham, AL 35209
Telephone (205) 870-2700
Bham News February 15, 2015



The Comer Foundation, Inc.
EIN: 63-6004424
December 31 2014

Description	Units	Price	Market Value	Tax cost
EQUITIES				
ABB LIMITED ADR	4,300.00	21.15	90,945.00	111,798.50
AT & T INC	4,390.00	33.59	147,460.10	151,235.50
AEGON N V NY REGISTRY SHS	13,100.00	7.50	98,250.00	110,168.80
ALTRIA GROUP INC COM	2,920.00	49.27	143,868.40	113,850.80
AMAZON.COM INC	370.00	310.35	114,829.50	113,882.30
AMGEN INC	1,000.00	159.29	159,290.00	112,240.00
APPLE INC	2,520.00	110.38	278,157.60	198,933.60
BT GROUP PLC SPON ADR	1,470.00	61.99	91,125.30	91,669.20
BANK OF AMERICA CORP	12,450.00	17.89	222,730.50	199,704.00
BHP BILLITON LTD ADR	1,600.00	47.32	75,712.00	113,296.00
BIOGEN IDEC INC COM	390.00	339.45	132,385.50	112,125.00
BRISTOL MYERS SQUIBB CO	2,210.00	59.03	130,456.30	111,798.44
CANNON INC.	3,540.00	31.66	112,076.40	111,774.17
CHEVRON CORP	1,920.00	112.18	215,385.60	238,825.25
CISCO SYSTEMS INC	4,800.00	27.82	133,512.00	110,352.00
CITIGROUP INC	1,760.00	54.11	95,233.60	84,233.60
COCA-COLA COMPANY	2,730.00	42.22	115,260.60	111,220.20
CONOCOPHILLIPS	1,510.00	69.06	104,280.60	112,276.60
CREDIT SUISSE GROUP AG (ADR)	3,570.00	25.08	89,535.60	110,527.20
DEVON ENERGY	1,980.00	61.21	121,195.80	113,531.00
DOW CHEMICAL CO	2,280.00	45.61	103,990.80	110,352.00
ERICSSON TELEPHONE NEW CL B ADR	8,960.00	12.10	108,416.00	110,028.80
EXXON MOBIL CORP	1,120.00	92.45	103,544.00	112,313.60
FIDELITY NATIONAL INFORMATION	1,930.00	62.20	120,046.00	109,527.50
VULCAN VALUE PARTNERS FUND	5,199.84	19.52	101,500.78	82,783.56
FORD MOTOR CO	5,050.00	15.50	78,275.00	80,749.50
FREEPORT MCMORAN COPPER & GOLD	4,060.00	23.36	94,841.60	137,593.39
GENERAL ELECTRIC COMPANY	8,630.00	25.27	218,080.10	229,557.64
GLENMEDE SMALL CAPITALIZATION	23,957.23	25.92	620,971.30	620,690.68
GOOGLE INC CLASS A	210.00	530.66	111,438.60	110,008.00
HOME DEPOT INC.	1,410.00	104.97	148,007.70	111,824.10
HONDA MOTOR LTD AMERN SHS	3,310.00	29.52	97,711.20	111,646.30
INTEL CORP	4,380.00	36.29	158,950.20	115,106.40
INTERCONTINENTAL HOTELS SPON ADR	2,298.44	40.05	92,052.68	81,423.00
INTERNATIONAL BUSINESS MACHINES	1,240.00	160.44	198,945.60	201,462.80
ISHARES RUSSELL 2000 GROWTH	2,470.00	142.38	351,678.60	321,313.70
JP MORGAN CHASE & CO	2,300.00	62.58	143,934.00	128,317.00
JOHNSON & JOHNSON	1,120.00	104.57	117,118.40	111,764.80
LAZARD EMERGING MARKETS EQUITY	17,738.31	10.00	177,383.14	192,527.19
ELI LILLY & CO	1,910.00	68.99	131,770.90	111,638.53

The Comer Foundation, Inc.
EIN: 63-6004424
December 31 2014

Description	Units	Price	Market Value	Tax cost
MCDONALDS CORP	1,110.00	93.70	104,007.00	112,143.30
MICROSOFT CORP	2,840.00	46.45	131,918.00	110,902.00
MITSUBISHI UFJ FINL GRP-ADR	20,330.00	5.53	112,424.90	111,814.00
MIZUHO FINANCIAL GROUP-ADR	27,770.00	3.40	94,418.00	111,903.35
NORFOLK SOUTHERN CORP	1,330.00	109.61	145,781.30	135,460.66
NOVO NORDISK AS ADR	2,530.00	42.32	107,069.60	111,522.40
NOW INC/DE	350.00	25.73	9,005.50	11,328.64
PEPSICO INC	1,310.00	94.56	123,873.60	111,638.20
PFIZER INC	3,650.00	31.15	113,697.50	112,237.50
PHILIP MORRIS INTL INC	1,340.00	81.45	109,143.00	112,593.20
PROCTER & GAMBLE CO	1,380.00	91.09	125,704.20	112,235.40
PRUDENTIAL PUBLIC LIMITED	2,340.00	46.17	108,037.80	110,658.60
QUALCOMM INC	1,410.00	74.33	104,805.30	111,714.30
REED ELSEVIER PLC SPONS ADR	1,890.00	68.05	128,614.50	111,906.90
RIO TINTO PLC (ADR)	2,060.00	46.06	94,883.60	112,764.30
SANOFI ADR	2,050.00	45.61	93,500.50	111,785.00
SAP AG ADR	1,420.00	69.65	98,903.00	110,667.80
SCHLUMBERGER LTD	1,110.00	85.41	94,805.10	112,221.00
SIEMENS A G ADR	840.00	113.44	95,292.12	111,384.00
SIMON PROPERTY GROUP INC	950.00	182.11	173,004.50	152,487.84
SMITH & NEPHEW PLC-SPON ADR	3,600.00	36.74	132,264.00	111,844.80
SOUTHERN COMPANY	2,570.00	49.11	126,212.70	110,561.40
STARBUCKS CORP	1,580.00	82.05	129,639.00	112,875.20
SUNTRUST BANKS	2,130.00	41.90	89,247.00	82,132.80
SYNGENTA AG	1,470.00	64.24	94,432.80	113,410.50
3M CO	820.00	164.32	134,742.40	111,987.40
TOYOTA MOTOR CORP ADR	1,030.00	125.48	129,244.40	112,465.70
UNITED PARCEL SERVICE INC CL B	1,150.00	111.17	127,845.50	112,125.00
VANGUARD MID CAP INDEX FUND	3,608.90	152.97	552,053.59	500,646.60
VEOLIA ENVIRONMENT	4,050.00	17.58	71,199.00	80,392.50
VERIZON COMMUNICATIONS INC	2,420.00	46.78	113,207.60	111,073.50
VISA INC CLASS A	540.00	262.20	141,588.00	113,497.20
WELLS FARGO & CO	2,170.00	54.82	118,959.40	113,942.96
WILLIAMS COS INC	2,710.00	44.94	121,787.40	111,733.30
YAHOO INC	3,180.00	50.51	160,621.80	109,741.80
ASM INTERNATIONAL NV	2,650.00	42.37	112,280.50	110,477.32
TOTAL FOR EQUITIES			10,474,561.11	10,042,347.02

FIXED INCOME				
EATON VANCE FLOATING RATE FUND	121,182.44	8.91	1,079,735.50	1,106,798.94

The Comer Foundation, Inc.
EIN: 63-6004424
December 31 2014

Description	Units	Price	Market Value	Tax cost
FEDERATED ADJUSTABLE RATE	59,185.63	9.80	580,019.14	578,537.41
FEDERATED TOTAL RETURN BD FD	73,697.35	11.04	813,618.79	816,162.15
FIDELITY ADVISOR REAL ESTATE	38,624.61	11.64	449,590.40	452,054.80
TEMPLETON GLOBAL BOND FUND	24,463.48	12.41	303,591.76	320,758.74
VANGUARD GNMA FUND INVESTOR CL	85,901.09	10.82	929,449.78	913,594.84
TOTAL FOR FIXED INCOME			4,156,005.37	4,187,906.88
TOTAL FOR ALL ASSETS			14,822,241.33	14,421,928.75