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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

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

Name of foundation: **DE LA PENA FOUNDATION INC 141002200**

Number and street (or P O box number if mail is not delivered to street address): **C/O FIDUCIARY TRUST CO INTL - 600 FIFTH AV**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **NEW YORK, NY 10020**

A Employer identification number: **65-1057681**

B Telephone number (see instructions): **212-632-3000**

C If exemption application is pending, check here

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

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

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

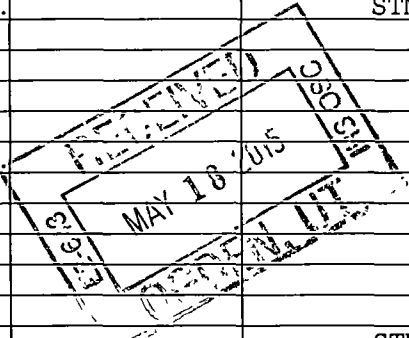
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,492,249**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	47,463.	46,467.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	44,765.			
	b Gross sales price for all assets on line 6a 660,824		44,765.		
	7 Capital gain net income (from Part IV, line 2)				
	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)	59.	82.		STMT 3	
12 Total. Add lines 1 through 11	92,287.	91,314.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 4	24,534.	19,632.		4,902.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	7,447.	850.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	31,981.	20,482.		4,902.
	25 Contributions, gifts, grants paid	103,300.			103,300.
26 Total expenses and disbursements. Add lines 24 and 25	135,281.	20,482.		108,202.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-42,994.				
b Net investment income (if negative, enter -0-)		70,832.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		301,753.	301,753.
	2	Savings and temporary cash investments	550,843.	74,000.	74,000.
	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 ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 6	1,350,786.	1,087,576.	1,558,487.
	c	Investments - corporate bonds (attach schedule) STMT 7	165,054.	326,914.	332,726.
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8		232,309.	225,283.
	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)	2,066,683.	2,022,552.	2,492,249.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,066,683.	2,022,552.	
	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)	2,066,683.	2,022,552.		
31	Total liabilities and net assets/fund balances (see instructions)	2,066,683.	2,022,552.		

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 2,066,683.
2	Enter amount from Part I, line 27a	2 -42,994.
3	Other increases not included in line 2 (itemize) ▶ ADJUSTMENT TO PRIOR YEAR BOOK VALUE	3 374.
4	Add lines 1, 2, and 3	4 2,024,063.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5 1,511.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,022,552.

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 660,824.		616,059.	44,765.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			44,765.	
b				
c				
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	44,765.
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) (see instructions) If (loss), enter -0- in Part I, line 8			3	

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	107,029.	2,427,851.	0.044084	
2012	107,223.	2,371,437.	0.045214	
2011	169,959.	2,366,754.	0.071811	
2010	159,973.	1,909,629.	0.083772	
2009	100,877.	1,823,947.	0.055307	
2 Total of line 1, column (d)			2	0.300188
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	0.060038
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4	2,442,965.
5 Multiply line 4 by line 3			5	146,671.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	708.
7 Add lines 5 and 6			7	147,379.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8	108,202.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 1,420.00, with 1,276.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Includes questions about political influence, tax on political expenditures, and substantial contributors. Includes state code 'FL' for question 8a.

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 FIDUCIARY TRUST COMPANY INTL Telephone no. (212) 632-3000 Located at 600 FIFTH AVENUE, NEW YORK, NY ZIP+4 10020
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) if "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? 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 X 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? Yes X 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

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 propoganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARIO T DE LA PENA 1000 SW 184 TERRACE, PEMBROKE PINES, FL 33029	DIRECTOR 2	-0-	-0-	-0-
MIRIAM DE LA PENA 1000 SW 184 TERRACE, PEMBROKE PINES, FL 33029	DIRECTOR 2	-0-	-0-	-0-
MICHAEL T DE LA PENA 24540 TOWN CENTER DRIVE, VALENCIA, CA 91355 #6102	DIRECTOR 2	-0-	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,074,414.
b	Average of monthly cash balances	1b	405,754.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,480,168.
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	2,480,168.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,203.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,442,965.
6	Minimum investment return. Enter 5% of line 5	6	122,148.

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	122,148.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,417.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,417.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	120,731.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	120,731.
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	120,731.

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	108,202.
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	108,202.
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	108,202.

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				120,731.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	18,230.			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	18,230.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 108,202.				
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				108,202.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)	12,529.			12,529.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,701.			
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)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,701.			
10 Analysis of line 9:				
a Excess from 2010	NONE			
b Excess from 2011	5,701.			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include: 2a 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; 3 Complete 3a, b, or c for the alternative test relied upon; a 'Assets' alternative test; b 'Endowment' alternative test; c 'Support' alternative test.

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

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
DIRECTORIO DEMOCRATICO CUBANO 790NW 107 AVENUE, SUITE 308 MIAMI FL 33172	NONE	PUBLIC	GENERAL PURPOSE	50,000.
JACKSON MEMORIAL FOUNDATION PARK PLAZA EAST, 901 NW 17TH ST MIAMI FL 331	NONE	PUBLIC	GENERAL PURPOSE	10,000.
MOTHERS AGAINST REPRESSION 2250 SW 3RDVAVENUE #302 MIAMI FL 33129	NONE	PUBLIC	GENERAL PURPOSE	2,000.
PLANTADOS	NONE	PUBLIC	GENERAL PURPOSE	6,000.
ARCHDIOCESE OF MIAMI 9401 BISCAYNE BLVD MIAMI SHORES FL 33138	NONE	PUBLIC	GENERAL PURPOSE	2,000.
CENTER FOR FREE CUBA 1319 18TH ST NW SUITE 400 WASHINGTON DC 20	NONE	PUBLIC	GENERAL PURPOSE	10,000.
THE CUBA CORPS 1000 PONCE DE LEON BOULEVARD STE 20 CORAL GA	NONE	PUBLIC	GENERAL PURPOSE	2,000.
WDNA SERIOUS JAZZ	NONE	PUBLIC	GENERAL PURPOSE	800.
HELP HOSPITALIZED VETERANS	NONE	PUBLIC	GENERAL PURPOSE	500.
INSTITUTO CUBANO POR LA LIBERTAD DE EXPRESION 66 W 27 ST APT C HIALEAH FL 33010	NONE	PUBLIC	GENERAL PURPOSE	20,000.
Total			3a	103,300.
<i>b Approved for future payment</i>				
Total			3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule...

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

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 [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. The table is currently empty.

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

Sign Here

Signature of officer or trustee: [Handwritten Signature]

Date: MAY 09 2015

Title: DIRECTOR

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only

Print/Type preparer's name: ANTHONY ALLOGGIO

Preparer's signature: [Handwritten Signature]

Date: MAY 07 2015

Check [] if self-employed PTIN: P00537841

Firm's name: FIDUCIARY TRUST COMPANY INTL

Firm's EIN: 13-5069335

Firm's address: 600 FIFTH AVENUE NEW YORK, NY 10020

Phone no

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC SR NT DTD 5/21/2009 8.5% 5/15/	2,125.	2,125.
AT&T INC SR NT DTD 3/10/2014 2.3% 3/11/2	422.	422.
AMERICAN EXPRESS CO	340.	340.
AMERICAN INTL GROUP INC	175.	175.
AMETEK INC NEW	135.	135.
ANADARKO PETE CORP.	332.	332.
APPLE COMPUTER INC NPV	775.	775.
BP CAPITAL MARKETS PLC SR NT DTD 2/10/20	839.	839.
BANK AMER CORP	264.	264.
BORG WARNER AUTOMOTIVE INC.	255.	255.
CME GROUP INC SR NT DTD 2/9/2009 5.75% 2	575.	575.
CHEVRONTEXACO CORP	1,684.	1,684.
COMCAST CORP NEW CL A	113.	113.
CONOCOPHILLIPS NT DTD 2/3/2009 4.75% 2/1	309.	309.
CUMMINS ENGINE INC	571.	571.
JOHN DEERE CAP CORP SR NT DTD 12/13/2013	192.	192.
DIAGEO PLC SPONSORED ADR NEW	790.	790.
DUKE ENERGY CORP SR NT DTD 8/28/2009 3.9	1,975.	1,975.
E M C CORP MASS	200.	200.
FRANKLIN INCOME FUND - ADVISOR CL	4,034.	4,034.
FRANKLIN HIGH INCOME TR ADV CL \$0.141	2,176.	2,176.
FRANKLIN LOW DURATION TOTAL RETURN FUND	3,121.	3,121.
GENERAL ELECTRIC CAPITAL CORP SR NT DTD	451.	451.
GOLDMAN SACHS GROUP INC SR NT DTD 5/6/20	600.	600.
HEWLETT PACKARD CO DTD 12/5/2008 6.125%	306.	306.
THE HOME DEPOT INC SR NT DTD 9/10/2013 2	416.	416.
HONEYWELL INTL INC	654.	654.
INTERNATIONAL BUSINESS MACH CORP	531.	531.
ISHARES TR RUSSELL 2000 INDEX FD	756.	756.
J P MORGAN CHASE & CO	767.	767.
LAUDER ESTEE COS INC CL A	82.	82.
LOWES COS INC	574.	574.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MARATHON OIL CORP	692.	692.
MASTERCARD INC-CLASS A	220.	220.
MCKESSON HBOC INC	77.	77.
MEAD JOHNSON NUTRITION COMPANY	542.	542.
MICROCHIP TECHNOLOGY INC	996.	
NESTLE S A SPONSORED ADR REPSTG REG SH	1,209.	1,209.
ORACLE SYS CORP	384.	384.
OPPENHEIMER DEVELOPING MKTS FDS	504.	504.
PEPSIAMERICAS INC NT DTD 2/12/2009 4.375	547.	547.
PRAXAIR INC	260.	260.
RALPH LAUREN CORP	270.	270.
SAMSUNG ELECTRS LTD GDR 95 RPSTG REGS	344.	344.
SANOFI-AVENTIS SPON ADR RED 1/2 OR UR2	955.	955.
STARBUCKS CORP	336.	336.
TEMPLETON INCOME TR GLOBAL BD FD AD CL \$	4,774.	4,774.
TEMPLETON INSTL FDS INC FOREIGN EQTY SER	1,512.	1,512.
THERMO ELECTRON CORP	210.	210.
UNION PAC CORP.	722.	722.
UNITED TECHNOLOGIES CORP.	708.	708.
VANGUARD FTSE EMERGING MARKETS ETF	116.	116.
VANGUARD SHORT TERM CORPORATE BOND FUND	739.	739.
VERIZON COMMUNICATIONS INC SR NT DTD 3/1	928.	928.
WELLS FARGO & CO NEW	840.	840.
WHOLE FOODS MKT INC	240.	240.
WILLIAMS COS INC.	1,210.	1,210.
WISDOMTREE EMERGING MARKETS EQ INC ETF	758.	758.
FTCI MONEY MARKET FUND	51.	51.
ACE LTD	768.	768.
STIP 3: US TREASURY & AGENCY	12.	12.
TOTAL	47,463.	46,467.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
WACHOVIA SECURITIES LITIGATION SETTLEMNT	59.	59.
INTEREST ON CHECKING ACCOUNT		23.
TOTALS	59.	82.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADR FEES	26.	26.	
FTCI MANAGEMENT FEES	24,508.	19,606.	4,902.
TOTALS	24,534.	19,632.	4,902.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	6,542.	
FOREIGN TAX WITHHELD	850.	850.
LATE PAYMENT PENALTY	55.	
TOTALS	7,447.	850.

DE LA PENA FOUNDATION INC 141002200

65-1057681

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FTI ACCOUNT	1,087,576.	1,558,487.
	-----	-----
TOTALS	1,087,576.	1,558,487.
	=====	=====

DE LA PENA FOUNDATION INC 141002200

65-1057681

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FTI ACCOUNT	326,914.	332,726.
TOTALS	326,914.	332,726.
	=====	=====

DE LA PENA FOUNDATION INC 141002200

65-1057681

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ----
FTI ACCOUNT	C	232,309.	225,283.
TOTALS		232,309.	225,283.
		=====	=====

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

DESCRIPTION

AMOUNT

MUTUAL FUNDS CASH/TAX ADJUSTMENT
RETURN OF CAPITAL ADJUSTMENT

520.
991.

TOTAL

1,511.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No. 1545-0092

2014

Name of estate or trust: **DE LA PENA FOUNDATION INC 141002200** Employer identification number: **65-1057681**

Note: Form 5227 filers need to complete **only Parts I and II.**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.
This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	59,639.	62,948.		-3,309.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶			7	-3,309.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.
This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	600,041.	553,111.		46,930.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts			12	
13 Capital gain distributions			13	1,144.
14 Gain from Form 4797, Part I			14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet			15	()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶			16	48,074.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

JSA
4F1210 1 000

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		-3,309.
18	Net long-term gain or (loss):			
a	Total for year	18a		48,074.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		44,765.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation	
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000 20 ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.
Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,500	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$12,150	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15% ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
DE LA PENA FOUNDATION INC 141002200	65-1057681

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	13000. CONOCOPHILLIPS NT D 4.75% 2/1/2014	01/30/2009	02/03/2014	13,000.00	13,117.00			-117.00
	300. MCDONALDS CORP	12/30/2010	02/03/2014	28,103.00	15,236.00			12,867.00
	699.501 TEMPLETON INCOME T FD AD CL \$0.568	12/27/2010	02/13/2014	8,982.00	9,415.00			-433.00
	20000. CME GROUP INC SR NT 2/9/2009 5.75% 2/15/201	02/05/2009	02/17/2014	20,000.00	20,214.00			-214.00
	25000. PEPSIAMERICAS INC N 2/12/2009 4.375% 2/15/2	02/09/2009	02/17/2014	25,000.00	25,026.00			-26.00
	10000. HEWLETT PACKARD CO 12/5/2008 6.125% 3/1/20	12/03/2008	03/03/2014	10,000.00	10,056.00			-56.00
	300. NATIONAL-OILWELL INC	01/05/2011	03/10/2014	23,577.00	19,815.00			3,762.00
	200. SALESFORCE.COM INC	03/22/2011	03/10/2014	12,085.00	6,073.00			6,012.00
	1000. E M C CORP MASS	08/12/2010	04/03/2014	27,874.00	19,778.00			8,096.00
	60. CUMMINS ENGINE INC	05/01/2012	04/30/2014	9,045.00	6,253.00			2,792.00
	20000. GOLDMAN SACHS GROUP DTD 5/6/2009 6% 5/1/201	04/29/2009	05/01/2014	20,000.00	20,138.00			-138.00
	200. LAUDER ESTEE COS INC	02/06/2013	05/05/2014	14,896.00	12,615.00			2,281.00
	100. LAUDER ESTEE COS INC	01/18/2013	05/06/2014	7,327.00	6,282.00			1,045.00
	100. AMERICAN EXPRESS CO	03/05/2012	05/23/2014	8,835.00	5,256.00			3,579.00
<p>2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶</p>								

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side Social security number or taxpayer identification number
 DE LA PENA FOUNDATION INC 141002200 65-1057681

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	100. THERMO ELECTRON CORP	03/18/2009	05/23/2014	11,594.00	3,435.00			8,159.00
	150. WELLS FARGO & CO NEW	03/29/2011	05/23/2014	7,521.00	4,702.00			2,819.00
	1000. VANGUARD FTSE EMERGI ETF	02/08/2010	06/02/2014	42,472.00	38,679.00			3,793.00
	185. WILLIAMS COS INC.	04/30/2013	06/27/2014	10,763.00	7,053.00			3,710.00
	12474.605 FRANKLIN HIGH IN CL \$0.141	03/05/2012	07/08/2014	26,820.00	24,891.00			1,929.00
	40. SAMSUNG ELECTRS LTD GD REGS	01/30/2013	07/14/2014	25,218.00	27,093.00			-1,875.00
	150. RALPH LAUREN CORP	09/26/2012	07/15/2014	23,815.00	22,738.00			1,077.00
	1000. WISDOMTREE EMERGING INC ETF	07/18/2013	07/31/2014	51,718.00	55,854.00			-4,136.00
	50000 DUKE ENERGY CORP SR 8/28/2009 3.95% 9/15/20	08/26/2009	09/15/2014	50,000.00	50,505.00			-505.00
	12291.01 FRANKLIN HIGH INC CL \$0.141	07/26/2010	09/23/2014	25,811.00	23,967.00			1,844.00
	400. WHOLE FOODS MKT INC	11/08/2012	10/15/2014	14,873.00	17,009.00			-2,136.00
	100. WHOLE FOODS MKT INC	03/05/2012	10/15/2014	3,721.00	4,135.00			-414.00
	865. MARATHON OIL CORP	08/07/2013	11/18/2014	27,744.00	28,805.00			-1,061.00
	915. TRIMBLE NAVIGATION LT	10/01/2013	11/20/2014	25,797.00	28,262.00			-2,465.00

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PENNA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: INCOME

TRADE DATE BASIS
 AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
=====								
U.S. Dollar								
Cash								
9,468.2100	CASH		9,468.21		9,468.21	5	0.05	0.00
102.8800	TAX RECLAIM RECEIVABLES		102.88		102.88	0	0.05	0.00
Total Cash								
			9,571.09		9,571.09	5	0.05	0.00
Total U.S. Dollar								
			9,571.09		9,571.09	5	0.05	0.00
Total SHORT TERM								
			9,571.09		9,571.09	5	0.05	0.00
Total								
			9,571.09		9,571.09	5	0.05	0.00
Accrued Income								
			0.00		0.00			
Grand Total								
			9,571.09		9,571.09	5	0.05	0.00

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PEÑA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
 AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM =====								
	Danish Krone	(USD 1.00=(DKK)	5.4236)					
Cash								
	0.0600 CASH		0.06		0.06		N/A	0.00
			0.01		0.01		N/A	0.00
Norwegian Krone								
		(USD 1.00=(NOK)	6.0651)					
Cash								
	0.0100 CASH		0.01		0.01		N/A	0.00
			0.00		0.00		N/A	0.00
U.S. Dollar								
Cash								
	100,120.5800 CASH		100,120.58		100,120.58		50	0.05
Cash Equivalents								
	140,000.0000 STIP 3: US TREASURY & AGENCY DTD 8/31/2003	1.0000	140,000.00	1.0000	140,000.00		14	0.01
								1.19
Total U.S. Dollar			240,120.58		240,120.58		64	0.03
								1.19

DE LA PENA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL
 TRADE DATE BASIS
 AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total SHORT TERM								
			240,120.59		240,120.59	64	0.03	1.19
13,000.0000	CONOCOPHILLIPS NT DTD 2/3/2009 4.75% 2/1/2014 N/R	100.8980	13,116.74	100.3409	13,044.32	618	0.62	257.29
20,000.0000	CME GROUP INC SR NT DTD 2/9/2009 5.75% 2/15/2014 N/R	101.0720	20,214.40	100.5892	20,117.84	1,150	0.88	434.44
25,000.0000	PEPSIAMERICAS INC NT DTD 2/12/2009 4.375% 2/15/2014 N/R	100.1020	25,025.50	100.4620	25,115.50	1,094	0.57	413.19
10,000.0000	HEWLETT PACKARD CO DTD 12/5/2008 6.125% 3/1/2014 N/R	100.5550	10,055.50	100.8510	10,085.10	613	0.97	204.17
20,000.0000	GOLDMAN SACHS GROUP INC SR NT DTD 5/6/2009 6% 5/1/2014 N/R	100.6880	20,137.60	101.7940	20,358.80	1,200	0.60	200.00

FIXED INCOME
 =====

U.S. Dollar

Corporates

DE LA PEÑA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL
 TRADE DATE BASIS
 AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Cont								
50,000.0000	DUKE ENERGY CORP SR NT DTD 8/28/2009 3.95% 9/15/2014 N/R	101.0090	50,504.50	102.3920	51,196.00	1,975	0.55	581.53
25,000.0000	AFLAC INC SR NT DTD 5/21/2009 8.5% 5/15/2019 A CALLABLE ON 04/11/2015 a 127.124%	104.0010	26,000.25	127.7970	31,949.25	2,125	2.88	271.53
<hr/>								
Total Corporates			165,054.49		171,866.81	8,774	1.06	2,362.15
Fixed Income Funds								
24,765.6150	FRANKLIN HIGH INCOME TR ADV CL \$0.141	1.9728	48,858.14	2.1100	52,255.45	3,368	6.45	0.00
6,926.8240	TEMPLETON INCOME TR GLOBAL BD FD AD CL \$0.568	13.2555	91,818.80	13.0900	90,672.13	3,553	3.92	0.00
500.0000	VANGUARD SHORT TERM CORPORATE BOND FUND \$1.442	79.5675	39,783.75	79.7800	39,890.00	729	1.83	0.00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PENNA FOUNDATION INC INVESTMENT
MANAGEMENT ACCOUNT
ACCOUNT # 141002200
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income	
			Cont						
12,192.8940	FRANKLIN LOW DURATION TOTAL RETURN FUND DTD 4/1/2009 \$0.183	10.2519	125,000.00	10.1600	123,879.80	3,016	2.43	275.42	
Total Fixed Income Funds			305,460.69		306,697.38	10,666	3.48	275.42	
Total U.S. Dollar			470,515.18		478,564.19	19,439	2.61	2,637.57	
Total FIXED INCOME			470,515.18		478,564.19	19,439	2.61	2,637.57	

EQUITIES
=====

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
300.0000	ACE LTD	72.4608	21,738.24	103.5300	31,059.00	756	2.43	0.00
100.0000	AMAZON.COM INC	111.4917	11,149.17	398.7900	39,879.00		N/A	0.00
400.0000	AMERICAN EXPRESS CO	52.5613	21,024.52	90.7300	36,292.00	368	1.01	0.00
335.0000	ANADARKO PETROLEUM CORP	81.6423	27,350.17	79.3200	26,572.20	241	0.91	0.00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PEÑA FOUNDATION INC INVESTMENT
MANAGEMENT ACCOUNT
ACCOUNT # 141002200
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
			Cont					
60.0000	APPLE INC	88.7932	5,327.59	561.1100	33,666.60	732	2.17	0.00
2,200.0000	BANK OF AMERICA CORP	13.1438	28,916.31	15.5700	34,254.00	88	0.26	0.00
500.0000	BORG WARNER INC	41.3548	20,677.38	55.9100	27,955.00	250	0.89	0.00
400.0000	CHEVRON CORP	50.6449	20,257.96	124.9100	49,964.00	1,600	3.20	0.00
250.0000	CUMMINS INC	72.7805	18,195.13	140.9700	35,242.50	625	1.77	0.00
210.0000	DIAGEO PLC SPONSORED ADR NEW	122.5014	25,725.29	132.4200	27,808.20	630	2.26	0.00
1,000.0000	ENOC CORP	19.7776	19,777.56	25.1500	25,150.00	400	1.59	0.00
410.0000	ESTEE LAUDER COS INC CL A	63.9270	26,210.08	75.3200	30,881.20	328	1.06	0.00
380.0000	EXPRESS SCRIPTS HOLDING CO	56.9629	21,645.90	70.2400	26,691.20		N/A	0.00
400.0000	GILEAD SCIENCES INC	28.2183	11,287.30	75.1500	30,060.00	172	0.57	0.00
35.0000	GOOGLE INC SER A	353.5651	12,374.78	1120.7100	39,224.85		N/A	0.00
350.0000	HONEYWELL INTL INC	76.9075	26,917.64	91.3700	31,979.50	630	1.97	0.00
125.0000	INTERNATIONAL BUSINESS MACHINES CORP	120.6595	15,082.44	187.5700	23,446.25	475	2.03	0.00

U.S. Dollar

DE LA Pena FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL
 TRADE DATE BASIS
 AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
			Cont					
430.0000	J P MORGAN CHASE & CO	38.2286	16,438.30	58.4800	25,146.40	654	2.60	0.00
700.0000	LOWES COS INC	40.9361	28,655.25	49.5500	34,685.00	504	1.45	0.00
865.0000	MARATHON OIL CORP	33.3004	28,804.88	35.3000	30,534.50	657	2.15	0.00
50.0000	MASTERCARD INC-CLASS A	560.2952	28,014.76	835.4600	41,773.00	220	0.53	0.00
300.0000	MCDONALDS CORP	50.7854	15,235.62	97.0300	29,109.00	972	3.34	0.00
370.0000	MEAD JOHNSON NUTRITION COMPANY	50.0546	18,520.21	83.7600	30,991.20	503	1.62	125.80
700.0000	MICROCHIP TECHNOLOGY INC	21.0851	14,759.58	44.7500	31,325.00	993	3.17	0.00
350.0000	NATIONAL OILWELL VARCO INC	67.0674	23,466.58	79.5300	27,835.50	364	1.31	0.00
500.0000	NESTLE S A SPONSORED ADR REPSTG REG SH	42.8077	21,403.86	73.5900	36,795.00	908	2.47	0.00
800.0000	ORACLE CORP	18.3479	14,678.32	38.2600	30,608.00	384	1.25	0.00
200.0000	RALPH LAUREN CORP	158.0614	31,612.27	176.5700	35,314.00	360	1.02	90.00
700.0000	SALESFORCE.COM INC	30.2634	21,184.37	55.1900	38,633.00		N/A	0.00
50.0000	SAMSUNG ELECTRS LTD GDR 95 RPSTG REGS	655.7274	32,786.37	652.2500	32,612.50	121	0.37	331.67

U.S. Dollar

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PENNA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
 AS OF DEC 31 2013

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income	
			Cont						
500.0000	SANOI-AVENTIS SPON ADR RED 1/2 OR UR2	53.4181	26,709.05	53.6300	26,815.00	628	2.34	0.00	
400.0000	THERMO FISHER SCIENTIFIC INC	33.1081	13,243.24	111.3500	44,540.00	240	0.54	60.00	
915.0000	TRIMBLE NAVIGATION LTD	30.8870	28,261.61	34.7000	31,750.50		N/A	0.00	
200.0000	UNION PACIFIC CORP	98.3775	19,675.50	168.0000	33,600.00	632	1.88	158.00	
300.0000	UNITED TECHNOLOGIES CORP	56.7533	17,020.00	113.8000	34,140.00	708	2.07	0.00	
700.0000	WELLS FARGO & CO NEW	28.4057	19,884.00	45.4000	31,780.00	840	2.64	0.00	
500.0000	WHOLE FOODS MARKET INC	42.2880	21,143.98	57.8300	28,915.00	240	0.83	0.00	
725.0000	WILLIAMS COMPANIES INC	37.1058	26,901.69	38.5700	27,963.25	1,102	3.94	0.00	
30,025.5300	FRANKLIN INCOME FUND - ADVISOR CL	2.3313	70,000.00	2.4100	72,361.53	3,963	5.48	0.00	
500.0000	ISHARES RUSSELL 2000 ETF	97.9675	48,983.75	115.3100	57,655.00	707	1.23	0.00	
1,000.0000	VANGUARD FTSE EMERGING MARKETS ETF	38.6786	38,678.60	41.1400	41,140.00	1,125	2.73	0.00	
1,400.0000	WISDOMTREE EMERGING MARKETS EQ INC ETF	55.8919	78,248.62	51.0300	71,442.00	2,929	4.10	0.00	
Total U.S. Dollar			1,037,967.87		1,477,589.88	27,048	1.83	765.47	

DE LA Pena FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
 AS OF DEC 31 2013

Units	Security Description	Unit Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total EQUITIES							
		1,037,967.87		1,477,589.88	27,048	1.83	765.47
Total		1,748,603.64		2,196,274.66	46,551		3,404.23
Accrued Income		3,404.23		3,404.23			
Grand Total		1,752,007.87		2,199,678.89	46,551		3,404.23

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PENNA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: INCOME

TRADE DATE BASIS
 AS OF DEC 31 2014

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
=====								
	U.S. Dollar							
	Cash		11,685.37		11,685.37	6	0.05	0.00
	11,685.3700 CASH							
	246.1100 TAX RECLAIM RECEIVABLES		246.11		246.11	0	0.05	0.00
	Total Cash		11,931.48		11,931.48	6	0.05	0.00
	Total U.S. Dollar		11,931.48		11,931.48	6	0.05	0.00
	Total SHORT TERM		11,931.48		11,931.48	6	0.05	0.00
	Total		11,931.48		11,931.48	6		0.00
	Accrued Income		0.00		0.00			
	Grand Total		11,931.48		11,931.48	6		0.00

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PENA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
 AS OF DEC 31 2014

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total SHORT TERM								
			162,563.13		162,563.13	59	0.04	1.24
FIXED INCOME								
=====								
U.S. Dollar								
Corporates								
50,000.0000	GENERAL ELECTRIC CAPITAL CORP SR NT DTD 4/2/2013 1.625% 4/2/2018 AA+	99.6100	49,805.00	100.2320	50,116.00	813	1.55	200.87
50,000.0000	THE HOME DEPOT INC SR NT DTD 9/10/2013 2.25% 9/10/2018 A	101.8363	50,918.15	101.9950	50,997.50	1,125	1.68	346.88
50,000.0000	JOHN DEERE CAP CORP SR NT DTD 12/13/2013 1.95% 12/13/2018 A	99.8600	49,930.00	100.0709	50,035.45	975	1.93	48.75
50,000.0000	AT&T INC SR NT DTD 3/10/2014 2.3% 3/11/2019 BBB+	100.1987	50,099.35	99.9940	49,997.00	1,150	2.30	351.39

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PEÑA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
 AS OF DEC 31 2014

Units	Security Description	Unit Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar							
50,000.0000	BP CAPITAL MARKETS PLC SR NT DTD 2/10/2014 2.237% 5/10/2019 A	100.0000	99.7175	49,858.75	1,119	2.31	158.45
25,000.0000	AFLAC INC SR NT DTD 5/21/2009 8.5% 5/15/2019 A CALLABLE ON 04/11/2015 @ 127.124%	104.0010	125.0900	31,272.50	2,125	2.42	271.53
50,000.0000	VERIZON COMMUNICATIONS INC SR NT DTD 3/17/2014 2.55% 6/17/2019 BBB+	100.3229	100.8980	50,449.00	1,275	2.34	49.58
Total Corporates				332,726.20	8,581	2.05	1,427.45
5,090.4950	TEMPLETON INCOME TR GLOBAL BD FD AD CL \$0.568	13.2649	12.4100	63,173.04	2,153	3.41	0.00
500.0000	VANGUARD SHORT TERM CORPORATE BOND FUND \$1.442	79.5675	79.6300	39,815.00	725	1.82	0.00

DE LA PENA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL
 TRADE DATE BASIS
 AS OF DEC 31 2014

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
			Cont					
12,192.8940	FRANKLIN LOW DURATION TOTAL RETURN FUND DTD 4/1/2009 \$0.183	10.2519	125,000.00	10.0300	122,294.73	276	0.23	158.02
<hr/>								
Total Fixed Income Funds			232,308.51		225,282.77	3,154	1.40	158.02
<hr/>								
Total U.S. Dollar			559,222.71		558,008.97	11,735	1.79	1,585.47
<hr/>								
Total FIXED INCOME			559,222.71		558,008.97	11,735	1.79	1,585.47
<hr/>								
EQUITIES								
=====								
U.S. Dollar								
<hr/>								
470.0000	ABBVIE INC	67.1459	31,558.58	65.4400	30,756.80	921	3.00	0.00
300.0000	ACE LTD	72.4608	21,738.24	114.8800	34,464.00	780	2.26	195.00
150.0000	ACTAVIS PLC	212.5375	31,880.63	257.4100	38,611.50		N/A	0.00
100.0000	AMAZON.COM INC	111.4917	11,149.17	310.3500	31,035.00		N/A	0.00

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PENA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
 BASE CURRENCY: U.S. DOLLAR
 PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
 AS OF DEC 31 2014

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar								
			Cont					
300.0000	AMERICAN EXPRESS CO	52.5613	15,768.39	93.0400	27,912.00	312	1.12	0.00
500.0000	AMERICAN INTL GROUP INC	54.0085	27,004.25	56.0100	28,005.00	250	0.89	0.00
500.0000	AMETEK INC NEW	49.8932	24,946.60	52.6300	26,315.00	180	0.68	0.00
335.0000	ANADARKO PETROLEUM CORP	81.6423	27,350.17	82.5000	27,637.50	362	1.31	0.00
420.0000	APPLE INC	12.6847	5,327.59	110.3800	46,359.60	790	1.70	0.00
2,200.0000	BANK OF AMERICA CORP	13.1438	28,916.31	17.8900	39,358.00	440	1.12	0.00
500.0000	BORG WARNER INC	41.3548	20,677.38	54.9500	27,475.00	260	0.95	0.00
400.0000	CHEVRON CORP	50.6449	20,257.96	112.1800	44,872.00	1,712	3.82	0.00
50.0000	CHIPOTLE MEXICAN GRILL CL A	534.2794	26,713.97	684.5100	34,225.50		N/A	0.00
500.0000	COMCAST CORP CL A	57.0795	28,539.75	58.0100	29,005.00	450	1.55	0.00
190.0000	CUMMINS INC	62.8550	11,942.45	144.1700	27,392.30	593	2.16	0.00
250.0000	DIAGEO PLC SPONSORED ADR NEW	121.7936	30,448.41	114.0900	28,522.50	843	2.95	0.00
450.0000	DOW CHEMICAL CO	49.9845	22,493.03	45.6100	20,524.50	756	3.68	189.00

DE LA PENNA FOUNDATION INC INVESTMENT
 MANAGEMENT ACCOUNT
 ACCOUNT # 141002200
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 PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
 INVESTOR SERVICES CURRENCY APPRAISAL

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TRADE DATE BASIS
 AS OF DEC 31 2014

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
			Cont					
380.0000	EXPRESS SCRIPTS HOLDING CO	56.9629	21,645.90	84.6700	32,174.60		N/A	0.00
335.0000	FACEBOOK INC CL A	61.0730	20,459.47	78.0200	26,136.70		N/A	0.00
400.0000	GILEAD SCIENCES INC	28.2183	11,287.30	94.2600	37,704.00	172	0.46	0.00
35.0000	GOOGLE INC CL C	177.0137	6,195.48	526.4000	18,424.00	0	0.00	0.00
35.0000	GOOGLE INC SER A	176.5514	6,179.30	530.6600	18,573.10		N/A	0.00
350.0000	HONEYWELL INTL INC	76.9075	26,917.64	99.9200	34,972.00	725	2.07	0.00
125.0000	INTERNATIONAL BUSINESS MACHINES CORP	120.6595	15,082.44	160.4400	20,055.00	550	2.74	0.00
550.0000	J P MORGAN CHASE & CO	42.4087	23,324.80	62.5800	34,419.00	880	2.56	0.00
700.0000	LOWES COS INC	40.9361	28,655.25	68.8000	48,160.00	644	1.34	0.00
500.0000	MASTERCARD INC-CLASS A	56.0295	28,014.76	86.1600	43,080.00	320	0.74	0.00
160.0000	MCKESSON CORPORATION	177.0189	28,323.02	207.5800	33,212.80	154	0.46	38.40
370.0000	MEAD JOHNSON NUTRITION COMPANY	50.0546	18,520.21	100.5400	37,199.80	555	1.49	138.75
700.0000	MICROCHIP TECHNOLOGY INC	19.6701	13,769.08	45.1100	31,577.00	998	3.16	0.00

U.S. Dollar

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

DE LA PENA FOUNDATION INC INVESTMENT
MANAGEMENT ACCOUNT
ACCOUNT # 141002200
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2014

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar								
500.0000	NESTLE S A SPONSORED ADR REPTG REG SH	42.8077	21,403.86	72.9500	36,475.00	1,014	2.78	0.00
800.0000	ORACLE CORP	18.3479	14,678.32	44.9700	35,976.00	384	1.07	0.00
200.0000	PRAXAIR INC	133.7275	26,745.50	129.5600	25,912.00	520	2.01	0.00
600.0000	SALESFORCE.COM INC	33.7785	20,267.12	59.3100	35,586.00		N/A	0.00
190.0000	SIGNATURE BANK	123.3783	23,441.88	125.9600	23,932.40		N/A	0.00
400.0000	STARBUCKS CORP	68.2475	27,299.00	82.0500	32,820.00	512	1.56	0.00
300.0000	THERMO FISHER SCIENTIFIC INC	32.6950	9,808.50	125.2900	37,587.00	180	0.48	45.00
400.0000	UNION PACIFIC CORP	49.1888	19,675.50	119.1300	47,652.00	800	1.68	200.00
300.0000	UNITED TECHNOLOGIES CORP	56.7333	17,020.00	115.0000	34,500.00	708	2.05	0.00
550.0000	WELLS FARGO & CO NEW	27.6034	15,181.88	54.8200	30,151.00	770	2.55	0.00
540.0000	WILLIAMS COMPANIES INC	36.7564	19,848.47	44.9400	24,267.60	1,231	5.07	0.00
39,985.6890	FRANKLIN INCOME FUND - ADVISOR CL	2.3759	95,000.00	2.3800	95,165.94	4,958	5.21	0.00
500.0000	ISHARES RUSSELL 2000 ETF	97.9675	48,983.75	119.6700	59,835.00	756	1.26	0.00

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