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
WILLARD V. BENNETT 1992 PRIVATE FOUNDATION TRUST

A Employer identification number
65-6103462

Number and street (or P O box number if mail is not delivered to street address) Room/suite
18 AUBURN DRIVE

B Telephone number
(561) 586-6682

City or town, state or province, country, and ZIP or foreign postal code
LAKE WORTH, FL 33460

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) ▶$ 1,969,570.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	6,837.	6,837.		STATEMENT 1
4 Dividends and interest from securities	45,697.	45,697.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	27,304.			
b Gross sales price for all assets on line 6a 213,866.				
7 Capital gain net income (from Part IV, line 2)		27,304.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total.** Add lines 1 through 11	79,838.	79,838.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	16,016.	13,614.		2,402.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	2,278.	2,278.		0.
c Other professional fees STMT 4	16,370.	16,370.		0.
17 Interest				
18 Taxes STMT 5	1,964.	1,033.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 **Total operating and administrative expenses.** Add lines 13 through 23	36,628.	33,295.		2,402.
25 Contributions, gifts, grants paid	92,081.			92,081.
26 **Total expenses and disbursements.** Add lines 24 and 25	128,709.	33,295.		94,483.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-48,871.			
b **Net investment income** (if negative, enter -0-)		46,543.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	30,268.	32,916.	32,916.
	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 6	877,403.	898,791.	1,218,852.
	c Investments - corporate bonds STMT 7	682,695.	608,215.	645,346.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	76,674.	76,674.	68,129.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	3,195.	4,327.	4,327.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,670,235.	1,620,923.	1,969,570.
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 ▶ EXCISE TAX PAYABLE)	441.	0.	
	23 **Total liabilities** (add lines 17 through 22)	441.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,532,057.	2,532,057.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-862,263.	-911,134.	
	30 **Total net assets or fund balances**	1,669,794.	1,620,923.	
	31 **Total liabilities and net assets/fund balances**	1,670,235.	1,620,923.	

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	1,669,794.
2 Enter amount from Part I, line 27a	2	-48,871.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,620,923.
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	1,620,923.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	213,866.		186,562.	27,304.

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				
b				
c				
d				
e				27,304.

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	27,304.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	92,576.	1,932,050.	.047916
2012	94,422.	1,885,149.	.050087
2011	90,040.	1,912,151.	.047088
2010	80,466.	1,823,564.	.044126
2009	97,365.	1,612,279.	.060390

2 **Total** of line 1, column (d)	2	.249607
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	.049921
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,981,941.
5 Multiply line 4 by line 3	5	98,940.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	465.
7 Add lines 5 and 6	7	99,405.
8 Enter qualifying distributions from Part XII, line 4	8	94,483.

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	931.
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	931.
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	931.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,240.		
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	2,240.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,309.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	1,309.	**Refunded** ▶	11	0.

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) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SUSAN L. PETERSEN Telephone no. ▶ (561) 586-6682

Located at ▶ 18 AUBURN DRIVE, LAKE WORTH, FL ZIP+4 ▶ 33460

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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? [X] 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 [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		X
	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.) 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 [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.)* 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** No: 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
JOSEPH M. FLEMING, ESQ 11891 U S HIGHWAY ONE, SUITE 100 NORTH PALM BEACH, FL 33408	DIRECTOR 2.00	8,008.	0.	0.
SUSAN L. PETERSEN 18 AUBURN DRIVE LAKE WORTH, FL 33460	DIRECTOR 2.00	8,008.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	1,981,517.
b	Average of monthly cash balances		1b	30,606.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,012,123.
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	2,012,123.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	30,182.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,981,941.
6	**Minimum investment return.** Enter 5% of line 5		6	99,097.

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	99,097.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 931.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	931.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	98,166.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	98,166.
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	98,166.

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	94,483.
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	94,483.
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	94,483.

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				98,166.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			92,081.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 94,483.				
a Applied to 2013, but not more than line 2a			92,081.	
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				2,402.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				95,764.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
NORTHWOOD UNIVERSITY 2600 N. MILITARY TRAIL WEST PALM BEACH, FL 33409		TAX EXEMPT	CHARITABLE/EDUCATIONAL	92,081.
Total			▶ 3a	92,081.
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	6,837.	
4 Dividends and interest from securities			14	45,697.	
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	27,304.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		79,838.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 79,838.

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

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

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

423621
11-24-14

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Susan L. Petersen — 5-13-15 — Co-Director

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
MISTY TRAVANI	Misty Travani	5-11-15		P00177968

Firm's name ▶ TRAVANI & RICHTER, P.A. — Firm's EIN ▶ 65-1159412

Firm's address ▶ 1935 COMMERCE LANE, STE 9 JUPITER, FL 33458 — Phone no. 561-743-5335

Form **990-PF** (2014)

423622 11-24-14

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	MFC SPDR INDEX SHS FDS DOW JONES INTL REAL ESTATE	P	01/04/13	05/09/14
b	MFB NORTHERN FUNDS BD INDEX FD	P	VARIOUS	09/05/14
c	MFB NORTHERN FUNDS BD INDEX FD	P	VARIOUS	09/05/14
d	THE NORTHERN TRUST COMPANY-SEE STATEMENT 13	P	VARIOUS	VARIOUS
e	THE NORTHERN TRUST COMPANY-SEE STATEMENT 14	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	30,331.		28,920.	1,411.
b	16,922.		16,699.	223.
c	58,523.		59,882.	-1,359.
d	7,065.		8,685.	-1,620.
e	99,290.		72,376.	26,914.
f	1,735.			1,735.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,411.
b				223.
c				-1,359.
d				-1,620.
e				26,914.
f				1,735.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	27,304.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-14

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
NORTHERN TRUST #35825	6,837.	6,837.	
TOTAL TO PART I, LINE 3	6,837.	6,837.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST #35825-DIVIDENDS	37,824.	1,735.	36,089.	36,089.	
NORTHERN TRUST #54563-DIVIDENDS	9,608.	0.	9,608.	9,608.	
TO PART I, LINE 4	47,432.	1,735.	45,697.	45,697.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,278.	2,278.		0.
TO FORM 990-PF, PG 1, LN 16B	2,278.	2,278.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	16,370.	16,370.		0.
TO FORM 990-PF, PG 1, LN 16C	16,370.	16,370.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,033.	1,033.		0.
EXCISE TAX	931.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,964.	1,033.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 11	898,791.	1,218,852.
TOTAL TO FORM 990-PF, PART II, LINE 10B	898,791.	1,218,852.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 10	608,215.	645,346.
TOTAL TO FORM 990-PF, PART II, LINE 10C	608,215.	645,346.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM RES INDEX FD	COST	76,674.	68,129.
TOTAL TO FORM 990-PF, PART II, LINE 13		76,674.	68,129.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	3,195.	3,018.	3,018.
EXCISE TAX RECEIVABLE	0.	1,309.	1,309.
TO FORM 990-PF, PART II, LINE 15	3,195.	4,327.	4,327.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CREDIT SUISSE USA INC 5.85% DUE 08-16-2016	25,235	26,922
ORACLE CORP NT 5 75% DUE 04-15-2018	50,755	56,523
PEPSICO INC SR NT 5 0% DUE 06-01-2018	49,257	55,286
MFB NORTHERN FUNDS BD INDEX FD	136,058	145,854
MFB NORTHERN HIGH YIELD FIXED INCOME FUND	96,114	111,537
MFC ISHARES 1-3 YEAR CREDIT BOND ETF	210,933	210,360
MFC FLEXSHARES TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD	39,863	38,864
TOTAL TO FORM 990-PF, PART II, LINE 10C	608,215	645,346

FORM 990-PF CORPORATE STOCKS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MFC MIDCAP SPDR TR UNIT SER 1 STANDARD & POORS	15,495	34,316
SPDR DOW JONES REIT ETF	62,165	81,810
MFC ISHARES TR RUSSELL 2000 INDEX FD	14,230	35,901
MFC ISHARES TR MSCI EAFE INDEX FD	44,772	51,714
MFB NORTHERN INTL EQUITY INDEX FD	104,317	117,165
MFC ISHARES TR GLOBAL INFRASTRUCTURE ETF INDEX FD	29,649	29,505
MFB NORTHERN EMERGING MARKETS EQUITY FUND	83,701	74,070
MFC VANGUARD FTSE EMERGING MKTS ETF	88,150	80,040
SPDR S&P 500 ETF TRUST	101,256	164,400
AMERICAN EXPRESS CO., COMMON STOCK	5,098	10,514
AMERICAN TOWER CORP	6,695	9,094
AMGEN INC COMMON STOCK	5,056	11,947
APACE CORP	9,306	7,207
APPLE INC	2,234	25,498
BAXTER INTL INC COMMON STOCK	10,398	11,140
CHEVRON CORP COM	5,891	7,853
CISCO SYSTEMS INC COMMON STOCK	4,072	5,368
CITIGROUP INC COM NEW	15,145	16,395
COCA COLA CO COM	4,440	5,446
COSTCO WHOLESALE CORP NEW COM	3,715	8,080
CVS CAREMARK CORP COM STK	6,208	13,387
DANAHER CORP COMMON STOCK $.01 PAR	5,584	17,228
EATON CORP., COMMON STOCK $.50 PAR	10,253	12,437
EMC CORP COM	5,546	8,506
EXELON CORP COM	5,106	5,154
EXPRESS SCRIPTS HLDG CO COM	9,338	14,394
EXXON MOBIL CORP COM	5,196	11,371
FRANKLIN RES INC. COMMON STOCK	4,714	7,087
GENERAL ELECTRIC CO	4,686	10,538
GILEAD SCICENCES INC	3,945	6,787
GOOGLE INC CL A	2,712	6,368
GOOGLE INC COM CL C	7,518	11,054
HOME DEPOT INC , COMMON STOCK	5,874	13,856
INTEL CORP COM	4,201	5,516
INTERCONTINENTALEXCHANGE GROUP INC COM	4,925	8,552
JPMORGAN CHASE & CO COM	12,372	20,401
MC DONALDS CORP. COMMON STOCK NO PAR	8,360	8,995
MERCK & CO INC NEW COM	9,171	12,039
METLIFE INC COM STK	7,644	10,764
MONDELEZ INTL INC COM	8,886	9,808
NATIONAL OILWELL VARCO COM STK	5,728	7,995
NIKE INC CL B CL B	2,712	8,173
NORFOLK SOUTHN CORP COM	4,860	7,892
ORACLE CORPORATION COM	5,801	9,579
PFIZER INC COM	11,595	15,014
PRECISION CASTPARTS CORP COM	7,900	10,358

FORM 990-PF CORPORATE STOCKS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PROCTER & GAMBLE CO COMMON STOCK NO PAR	3,235	8,654
QUALCOMM INC COM	7,829	11,149
SALESFORCE COM INC	6,997	7,236
SCHLUMBERGER LTD COM COM	11,772	11,274
STARBUCKS CORP COM	8,121	13,128
TWENTY-FIRST CENTY FOX INC CL A	8,665	10,408
V.F.CORP., COMMON STOCK NO PAR	2,613	7,490
VERIZON COMMUNICATIONS COM	3,596	4,538
WALT DISNEY CO	4,136	11,209
WELLS FARGO & CO NEW COM STK	7,921	17,488
ZIMMER HLDGS INC COM	6,403	7,145
ALTERA CORP COM	8,192	9,013
AMERICAN WTR WKS CO INC NEW COM	2,770	4,424
C R BARD	7,005	10,830
DICKS SPORTING GOODS INC OC-COM	9,543	10,575
NUCOR CORP. COMMON STOCK	7,753	7,897
TERADATA CORP DEL COM STK	5,620	5,678
TOTAL TO FORM 990-PF, PART II, LINE 10B	898,791	1,218,852

WILLARD V. BENNETT 1992 PRIVATE FOUNDATION

2014

Average Stock Value

Date	Begin Bal	End Bal	Total		
1/31/2014	1,966,879	1,918,093	1,942,486		
2/28/2014	1,918,093	1,968,868	1,943,481		
3/31/2014	1,968,868	1,977,781	1,973,325		
4/30/2014	1,977,781	1,987,570	1,982,676		
5/31/2014	1,987,570	2,019,658	2,003,614		
6/30/2014	2,019,658	2,039,772	2,029,715		
7/31/2014	2,039,772	2,014,577	2,027,175		
8/31/2014	2,014,577	2,056,606	2,035,592		
9/30/2014	2,056,606	1,924,383	1,990,495		
10/31/2014	1,924,383	1,952,442	1,938,413		
11/30/2014	1,952,442	1,968,849	1,960,646		
12/31/2014	1,968,849	1,932,327	1,950,588		
			23,778,206		
			/12=	1,981,517	AVG value

Average Cash Value

Date	Begin Bal	End Bal	Total		
1/31/2014	30,268	30,274	30,271		
2/28/2014	30,274	34,997	32,636		
3/31/2014	34,997	36,701	35,849		
4/30/2014	36,701	35,674	36,188		
5/31/2014	35,674	31,928	33,801		
6/30/2014	31,928	31,934	31,931		
7/31/2014	31,934	35,801	33,868		
8/31/2014	35,801	36,562	36,182		
9/30/2014	36,562	18,465	27,514		
10/31/2014	18,465	21,459	19,962		
11/30/2014	21,459	21,884	21,672		
12/31/2014	21,884	32,916	27,400		
			367,274		
			/12=	30,606	AVG cash value

2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-54563
Recipient's Tax ID Number: XX-XXX3462

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
WILLARD BENNETT 1992 FDTN
C/O JOSEPH FLEMING
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH, FL 33408-2864

2014 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Description of property									
Short Term Sales									
AMERICAN TOWER CORP									
03027X100	02/04/2014	09/23/2013	79.24	73.87		0.00	5.37	0.00	0.00
BAXTER INTL INC									
071813109	02/04/2014	12/11/2013	66.85	67.32		0.00	-0.47	0.00	0.00
EXELON CORP									
30161N101	02/04/2014	04/24/2013	57.72	74.25		0.00	-16.53	0.00	0.00
MONDELEZ INTL INC COM									
609207105	02/04/2014	09/18/2013	96.06	97.23		0.00	-1.17	0.00	0.00
PETSMART INC									
716768106	06/12/2014	Various	2,364.48	3,058.19		0.00	-693.71	0.00	0.00
PETSMART INC									
716768106	06/13/2014	Various	2,371.87	3,022.87		0.00	-651.00	0.00	0.00
PETSMART INC									
716768106	06/16/2014	Various	1,388.37	1,596.47		0.00	-208.10	0.00	0.00
PETSMART INC									
716768106	06/17/2014	01/29/2014	640.83	694.89		0.00	-54.06	0.00	0.00
Total Short Term Sales			**7,065.42**	**8,685.09**		**0.00**	**-1,619.67**	**0.00**	**0.00**

This is important tax information and is being furnished to you.

STATEMENT 13

2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-54563
Recipient's Tax ID Number: XX-XXX3462

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
WILLARD BENNETT 1992 FDTN
C/O JOSEPH FLEMING
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH, FL 33408-2864

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Long Term Sales									
ST JUDE MEDICAL INC									
790849103	01/14/2014	Various	4,836.12	3,125.96		0.00	1,710.16	0.00	0.00
V F CORP									
918204108	01/14/2014	04/27/2011	788.24	345.53		0.00	442.71	0.00	0.00
ST JUDE MEDICAL INC									
790849103	01/15/2014	09/18/2012	132.01	85.26		0.00	46.75	0.00	0.00
ST JUDE MEDICAL INC									
790849103	01/15/2014	09/18/2012	924.83	596.79		0.00	328.04	0.00	0.00
V F CORP									
918204108	01/15/2014	Various	1,028.96	448.98		0.00	579.98	0.00	0.00
V F CORP									
918204108	01/16/2014	06/27/2011	831.33	369.24		0.00	462.09	0.00	0.00
HOME DEPOT INC									
437076102	01/29/2014	Various	1,779.72	1,039.49		0.00	740.23	0.00	0.00
V F CORP									
918204108	01/29/2014	Various	1,913.31	867.69		0.00	1,045.62	0.00	0.00
AMERICAN WTR WKS CO INC NEW COM									
030420103	02/04/2014	01/30/2012	83.68	66.85		0.00	16.83	0.00	0.00

This is important tax information and is being furnished to you.

STATEMENT 14 1

TEP227312 29 692 12 of 26

2014 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-54563
Recipient's Tax ID Number: XX-XXX3462

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
WILLARD BENNETT 1992 FDTN
C/O JOSEPH FLEMING
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH, FL 33408-2864

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	AMGEN INC								
031162100	02/04/2014	01/23/2012	116.23	68.24		0.00	47.99	0.00	0.00
	CVS CORP								
126650100	02/04/2014	04/27/2012	65.81	45.02		0.00	20.79	0.00	0.00
	CHEVRONTEXACO CORP								
166764100	02/04/2014	06/26/2007	111.28	83.67		0.00	27.61	0.00	0.00
	CISCO SYS INC								
17275R102	02/04/2014	01/16/2013	86.52	84.38		0.00	2.14	0.00	0.00
	COCA COLA CO								
191216100	02/04/2014	08/30/2011	74.79	69.89		0.00	4.90	0.00	0.00
	DANAHER CORP								
235851102	02/04/2014	05/29/2009	219.39	90.07		0.00	129.32	0.00	0.00
	EMC CORP MASS								
268648102	02/04/2014	12/04/2012	142.14	149.33		0.00	-7.19	0.00	0.00
	EMERSON ELECTRIC CO								
291011104	02/04/2014	12/14/2012	126.97	103.93		0.00	23.04	0.00	0.00
	EXPRESS SCRIPTS HLDG CO COM								
30219G108	02/04/2014	06/20/2012	293.72	215.46		0.00	78.26	0.00	0.00

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	EXXON MOBIL CORP								
30231G102	02/04/2014	11/26/2002	179.66	68.40		0.00	111.26	0.00	0.00
	HOME DEPOT INC								
437076102	02/04/2014	01/23/2012	148.96	89.00		0.00	59.96	0.00	0.00
	INTEL CORP								
458140100	02/04/2014	05/07/2012	71.67	83.62		0.00	-11.95	0.00	0.00
	NIKE INC CLASS B								
654106103	02/04/2014	12/08/2009	141.40	63.82		0.00	77.58	0.00	0.00
	ORACLE CORPORATION								
68389X105	02/04/2014	10/04/2010	71.96	54.47		0.00	17.49	0.00	0.00
	PRECISION CASTPARTS CORP								
740189105	02/04/2014	10/25/2011	247.00	171.94		0.00	75.06	0.00	0.00
	QUALCOMM INC								
747525103	02/04/2014	01/17/2012	290.79	229.22		0.00	61.57	0.00	0.00
	UNITED TECHNOLOGIES CORP								
913017109	02/04/2014	02/23/2007	109.65	67.21		0.00	42.44	0.00	0.00
	WELLS FARGO & CO NEW								
949746101	02/04/2014	12/03/2010	133.80	86.28		0.00	47.52	0.00	0.00

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	WELLS FARGO & CO NEW								
949746101	02/04/2014	03/12/2012	89.20	62.89		0.00	26.31	0.00	0.00
	EATON CORP PLC COM USD0.50								
G29183103	02/04/2014	12/03/2012	339.01	255.14		0.00	83.87	0.00	0.00
	NOBLE CORP PLC COMMON STOCK								
G65431101	02/04/2014	10/16/2012	31.05	37.64		0.00	-6.59	0.00	0.00
	CHEVRONTEXACO CORP								
166764100	04/01/2014	06/26/2007	2,620.77	1,840.74		0.00	780.03	0.00	0.00
	EXXON MOBIL CORP								
30231G102	04/01/2014	11/26/2002	3,703.94	1,299.60		0.00	2,404.34	0.00	0.00
	NOW INC COM								
67011P100	06/02/2014	06/26/2007	16.78	10.03		0.00	6.75	0.00	0.00
	APPLE COMPUTER INC								
037833100	06/03/2014	12/04/2012	1,905.73	1,724.22		0.00	181.51	0.00	0.00
	CITRIX SYS INC								
177376100	06/03/2014	07/22/2010	1,399.72	1,070.17		0.00	329.55	0.00	0.00
	APPLE COMPUTER INC								
037833100	06/04/2014	08/16/2006	1,289.55	135.40		0.00	1,154.15	0.00	0.00

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	CITRIX SYS INC								
177376100	06/04/2014	07/22/2010	906.90	697.93		0.00	208.97	0.00	0.00
	APPLE COMPUTER INC								
037833100	06/05/2014	08/16/2006	1,291.73	135.40		0.00	1,156.33	0.00	0.00
	CITRIX SYS INC								
177376100	06/05/2014	07/22/2010	608.57	465.29		0.00	143.28	0.00	0.00
	APPLE COMPUTER INC								
037833100	06/06/2014	08/16/2006	649.37	67.70		0.00	581.67	0.00	0.00
	CITRIX SYS INC								
177376100	06/06/2014	07/22/2010	494.62	372.23		0.00	122.39	0.00	0.00
	NOW INC COM								
67011P100	06/12/2014	06/26/2007	231.37	140.49		0.00	90.88	0.00	0.00
	NOW INC COM								
67011P100	06/13/2014	05/29/2009	234.23	105.15		0.00	129.08	0.00	0.00
	NOW INC COM								
67011P100	06/16/2014	05/29/2009	165.40	75.11		0.00	90.29	0.00	0.00
	NOW INC COM								
67011P100	06/17/2014	05/29/2009	98.68	45.06		0.00	53.62	0.00	0.00

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Ref: MWM

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Description of property

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	US BANCORP DEL NEW								
902973304	07/17/2014	Various	9,434.82	6,703.06		0.00	2,731.76	0.00	0.00
	EMC CORP MASS								
268648102	07/30/2014	05/03/2010	236.64	155.13		0.00	81.51	0.00	0.00
	EMC CORP MASS								
268648102	07/30/2014	12/04/2012	2,662.15	2,239.94		0.00	422.21	0.00	0.00
	UNITED TECHNOLOGIES CORP								
913017109	07/30/2014	02/23/2007	4,161.53	2,621.06		0.00	1,540.47	0.00	0.00
	UNITED TECHNOLOGIES CORP								
913017109	07/31/2014	02/23/2007	1,693.14	1,075.30		0.00	617.84	0.00	0.00
	PARAGON OFFSHORE COMMON STOCK								
G6S01W108	08/04/2014	10/16/2012	6.32	9.32		0.00	-3.00	0.00	0.00
	V F CORP								
918204108	08/27/2014	06/24/2011	1,474.05	601.89		0.00	872.16	0.00	0.00
	V F CORP								
918204108	08/28/2014	06/24/2011	1,084.62	444.87		0.00	639.75	0.00	0.00
	V F CORP								
918204108	08/28/2014	06/24/2011	191.42	78.51		0.00	112.91	0.00	0.00

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	INTEL CORP								
458140100	09/30/2014	05/07/2012	2,117.17	1,700.26		0.00	416.91	0.00	0.00
	PARAGON OFFSHORE COMMON STOCK								
G6S01W108	09/30/2014	Various	335.53	754.45		0.00	-418.92	0.00	0.00
	AMERICAN EXPRESS CO								
025816109	10/03/2014	04/26/2010	2,335.57	1,281.63		0.00	1,053.94	0.00	0.00
	AMERICAN EXPRESS CO								
025816109	10/03/2014	07/06/2011	432.51	262.78		0.00	169.73	0.00	0.00
	CISCO SYS INC								
17275R102	10/22/2014	Various	3,616.81	3,536.45		0.00	80.36	0.00	0.00
	INTL BUSINESS MACHINES CORP								
459200101	10/22/2014	05/02/2008	5,373.46	4,047.64		0.00	1,325.82	0.00	0.00
	COCA COLA CO								
191216100	10/30/2014	Various	4,293.55	3,619.03		0.00	674.52	0.00	0.00
	EMERSON ELECTRIC CO								
291011104	10/30/2014	Various	7,246.17	5,958.77		0.00	1,287.40	0.00	0.00
	QUALCOMM INC								
747525103	10/30/2014	Various	2,155.36	1,549.02		0.00	606.34	0.00	0.00

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	NOBLE CORP PLC COMMON STOCK								
G65431101	10/30/2014	Various	3,446.62	5,438.20		0.00	-1,991.58	0.00	0.00
	CISCO SYS INC								
17275R102	11/06/2014	01/16/2013	2,414.58	2,025.23		0.00	389.35	0.00	0.00
	CISCO SYS INC								
17275R102	11/07/2014	01/16/2013	806.82	675.07		0.00	131.75	0.00	0.00
	CVS CORP								
126650100	11/21/2014	04/27/2012	3,043.48	1,530.70		0.00	1,512.78	0.00	0.00
	EXELON CORP								
30161N101	12/18/2014	Various	1,669.36	1,667.51		0.00	1.85	0.00	0.00
	MONSANTO CO NEW								
61166W101	12/18/2014	06/19/2013	4,992.58	4,449.24		0.00	543.34	0.00	0.00
	MONSANTO CO NEW								
61166W101	12/19/2014	Various	3,039.27	2,641.23		0.00	398.04	0.00	0.00
Total Long Term Sales			**99,290.09**	**72,376.22**		**0.00**	**26,913.87**	**0.00**	**0.00**

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