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For calendar year 2014 or tax year beginning

, and ending

Name of foundation

MICHELE FAVROT MURPHY FAMILY FUND

Number and street (or P O box number if mail is not delivered to street address)

5818 PATTON STREET

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

NEW ORLEANS, LA 70115-3231

G Check all that apply:

- | | |
|---|--|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return |
| <input type="checkbox"/> Address change | <input type="checkbox"/> 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)

► \$ 330,377. (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual Other (specify) _____Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	4,772.	4,772.		Statement 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	43,472.			
b	Gross sales price for all assets on line 6a	212,752.			
7	Capital gain net income (from Part IV, line 2)		43,472.		
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	48,244.	48,244.		13
13	Compensation of officers, directors, trustees, etc	3,600.	0.	13	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 2	775.	775.		0.
c	Other professional fees Stmt 3	1,774.	1,774.		0.
17	Interest				
18	Taxes Stmt 4	217.	0.		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	6,366.	2,549.		0.
25	Contributions, gifts, grants paid	30,067.			30,067.
26	Total expenses and disbursements. Add lines 24 and 25	36,433.	2,549.		30,067.
27	Subtract line 26 from line 12:	11,811.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		45,695.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Operating and Administrative Expenses

JF

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
	1 Cash -non-interest-bearing				
	2 Savings and temporary cash investments		165,798.	18,668.	18,668.
	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	148,754.	307,695.	311,709.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		314,552.	326,363.	330,377.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	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, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		467,638.	467,638.	
	29 Retained earnings, accumulated income, endowment, or other funds		-153,086.	-141,275.	
	30 Total net assets or fund balances		314,552.	326,363.	
	31 Total liabilities and net assets/fund balances		314,552.	326,363.	

STATEMENT 5

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	314,552.
2 Enter amount from Part I, line 27a	2	11,811.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	326,363.
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	326,363.

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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	212,752.		169,280.	43,472.
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				43,472.
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	43,472.
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	24,405.	335,730.	.072692
2012	28,431.	314,538.	.090390
2011	27,569.	244,778.	.112629
2010	18,693.	213,995.	.087353
2009	15,280.	184,354.	.082884

2 Total of line 1, column (d)

2 .445948

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 .089190

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 317,659.

5 Multiply line 4 by line 3

5 28,332.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 457.

7 Add lines 5 and 6

7 28,789.

8 Enter qualifying distributions from Part XII, line 4

8 30,067.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
3 Add lines 1 and 2	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	
6 Credits/Payments:	
a 2014 estimated tax payments and 2013 overpayment credited to 2014	
b Exempt foreign organizations - tax withheld at source	
c Tax paid with application for extension of time to file (Form 8868)	
d Backup withholding erroneously withheld	
7 Total credits and payments. Add lines 6a through 6d	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed See Statement 7 ►	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ► Refunded ►	

6a	120.
6b	
6c	
6d	

7	120.
8	
9	337.
10	
11	

Part VII-A Statements Regarding Activities

1a	<input type="checkbox"/>	Yes	No
1b	<input checked="" type="checkbox"/>		
1c	<input type="checkbox"/>	X	
2	<input type="checkbox"/>	X	
3	<input type="checkbox"/>	X	
4a	<input checked="" type="checkbox"/>		
4b	<input type="checkbox"/>		
5	<input type="checkbox"/>	X	
6	<input checked="" type="checkbox"/>		
7	<input checked="" type="checkbox"/>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>LA</u>		
8b	<input type="checkbox"/>	X	
9	<input type="checkbox"/>	X	
10	<input type="checkbox"/>	X	

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?

1b 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.

1c Did the foundation file Form 1120-POL for this year?

2 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.

3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

4 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

5 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*

6a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?

6b 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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► LA

8b 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*

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*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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	<input checked="" type="checkbox"/>	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	<input type="checkbox"/>	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>	
Website address ► N/A				
14	The books are in care of ► MICHELE F. MURPHY Located at ► 5818 PATTON ST., NEW ORLEANS, LA	Telephone no. ► (504) 896-8980 ZIP+4 ► 70115-3231		
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	<input type="checkbox"/>	N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/>	Yes
			<input type="checkbox"/>	No

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/>
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	<input checked="" type="checkbox"/> 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? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	► <input type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	<input type="checkbox"/>
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	<input checked="" type="checkbox"/> X
		4b	<input type="checkbox"/>
			<input checked="" type="checkbox"/> 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)?

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**

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A****N/A****5b****►****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
KEVIN MURPHY 5818 PATTON ST. NEW ORLEANS, LA 70115	PRESIDENT/ CHAIRMAN 0.00	0.	0.	0.
MICHELE F. MURPHY 5818 PATTON ST. NEW ORLEANS, LA 70115	TREASURER/ SECRETARY 10.00	3,600.	0.	0.
AIMEE F. BELL 310 WOODVINE AVE. METAIRIE, LA 70005	VICE-PRESIDENT 0.00	0.	0.	0.
JULIE F. VICKERS 2980 HABERSHAM WAY, NW ATLANTA, GA 30305	VICE-PRESIDENT 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

►**0**

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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.

1	N/A	Expenses
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.

1	N/A	Amount
2		
3	All other program-related investments. See instructions.	
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	218,607.
b	Average of monthly cash balances	1b	103,889.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	322,496.
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	322,496.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,837.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	317,659.
6	Minimum investment return. Enter 5% of line 5	6	15,883.

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	15,883.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	457.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,426.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15,426.
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	15,426.

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	30,067.
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	30,067.
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	457.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,610.

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				15,426.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	6,082.			
b From 2010	8,017.			
c From 2011	15,376.			
d From 2012	12,762.			
e From 2013	7,715.			
f Total of lines 3a through e	49,952.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 30,067.			0.	
a Applied to 2013, but not more than line 2a				
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			15,426.	
e Remaining amount distributed out of corpus	14,641.			
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:	64,593.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	6,082.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	58,511.			
10 Analysis of line 9:				
a Excess from 2010	8,017.			
b Excess from 2011	15,376.			
c Excess from 2012	12,762.			
d Excess from 2013	7,715.			
e Excess from 2014	14,641.			

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

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).)

See Statement 10

- 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:**

MICHELE F. MURPHY, (504) 896-8980
5818 PATTON STREET, NEW ORLEANS, LA 701153231

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

SPECIFIC FORMS

NO SPECIFIC FORM OF AFFILIATION IS REQUIRED

- ONE - APPLICATION

4. Any restrictions or limitations on awards, such as by geographical areas, charitable fields,

- #### **O. SPECIFIC DOLLAR LIMITATIONS OR RESTRICTIONS ARE PLACED ON ANY RESTRICTIONS OR LIMITATIONS ON AWARDS, SUCH AS BY GEOGRAPHICAL AREAS, CHARITABLE FIELDS, KINDS OF INSTITUTIONS, OR OTHER FACTORS.**

NO SPECIFIC DOLLAR LIMITATIONS OR RESTRICTIONS ARE PLACED ON CASH CONTRIBUTIONS.

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				
AUDUBON NATURE INSTITUTE, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	280.
BEN FRANKLIN ATHLETIC ASSOCIATION, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	90.
BEN FRANKLIN HIGH SCHOOL, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	2,995.
CARROLLTON BOOSTER CLUB, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	660.
JUNIOR LEAGUE OF NEW ORLEANS, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	165.
Total	See continuation sheet(s)			► 3a 30,067.
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		(e) Related or exempt function income
		(a) Business code	(b) Amount	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
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				
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.	48,244.
13 Total. Add line 12, columns (b), (d), and (e)				48,244.
(See worksheet in line 13 instructions to verify calculations)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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 (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
 - (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. 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.

- 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

Signature of officer or trustee

7/30/15

See
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	MARCIA D. MORGAN	MARCIA D. MORGAN	07/25/15		P00001325
	Firm's name ► MARCIA D. MORGAN, C.P.A.			Firm's EIN ► 72-1210392	
Firm's address ► 1531 FERN ST. NEW ORLEANS, LA 70118-4005			Phone no. 504-522-3115		

MICHELE FAVROT MURPHY FAMILY FUND

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 1268 SH-ALLIANZ GE NFJ LARGE CAP VALUE FUND			P	Various	08/20/14
b 1515 SH-MFS MASSACHUSETTS INVESTORS GR STOCK FD			P	Various	08/20/14
c 1349 SH-PUTNAM INTERNATIONAL EQUITY FD			P	Various	08/20/14
d 1040 SH-BLACKROCK BASIC VALUE FUND INC INSTL			P	Various	08/20/14
e 1296 SH-BLACKROCK VALUE OPPORT FD INC INSTL			P	Various	08/20/14
f 300 SH-FANNIE MAE (USA) COM NPV			P	05/30/97	08/22/14
g 600 SH-LEGGETT & PLATT INC			P	09/23/93	08/22/14
h 70 SH-CHEVRON CORP			P	08/19/14	09/16/14
i 111 SH-APACHE CORP			P	08/19/14	11/18/14
j 43 SH-CALIFORNIA RESOURCES			P	08/19/14	12/09/14
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 27,251.		32,316.	-5,065.
b 37,335.		19,750.	17,585.
c 33,412.		30,100.	3,312.
d 34,549.		31,678.	2,871.
e 41,204.		33,997.	7,207.
f 1,167.		859.	308.
g 21,012.		249.	20,763.
h 8,599.		8,881.	-282.
i 7,926.		11,064.	-3,138.
j 297.		386.	-89.
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			-5,065.
b			17,585.
c			3,312.
d			2,871.
e			7,207.
f			308.
g			20,763.
h			-282.
i			-3,138.
j			-89.
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	43,472.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	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
LOUISE MCGEHEE SCHOOL, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	500.
LUSHER CHARTER SCHOOL, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	2,682.
LUSHER SCHOOL PARENTS GROUP, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	205.
STUART HALL SCHOOL FOR BOYS, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	250.
SOUTHERN METHODIST UNIVERSITY, DALLAS, TX	N/A	PUBLIC	GENL BENEFIT OF CHARITY	100.
ST CHARLES AVE PRESBYTERIAN CHURCH, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	16,810.
TRINITY EPISCOPAL SCHOOL, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	4,050.
WORLD VISION, FEDERAL WAY, WA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	175.
NATIONAL WORLD WAR II MUSEUM, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	85.
ST. BALDRICK'S FOUNDATION, MONROVIA, CA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	320.
Total from continuation sheets				25,877.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	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
PRESBYTERIAN WOMEN, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	150.
CYSTIC FIBROSIS FOUNDATION, BETHESDA, MD	N/A	PUBLIC	GENL BENEFIT OF CHARITY	50.
LANTERN LIGHT MINISTRIES, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	50.
MAKE A WISH FOUNDATION, METAIRIE, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	50.
HOLY NAME OF JESUS, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	200.
CAFE RECONCILE, NEW ORLEANS, LA	N/A	PUBLIC	GENL BENEFIT OF CHARITY	200.
Total from continuation sheets				

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MERRILL LYNCH, NOMINEE	4,772.	0.	4,772.	4,772.	
To Part I, line 4	4,772.	0.	4,772.	4,772.	

Form 990-PF Accounting Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	775.	775.		0.
To Form 990-PF, Pg 1, ln 16b	775.	775.		0.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other Professional Fees	1,774.	1,774.		0.
To Form 990-PF, Pg 1, ln 16c	1,774.	1,774.		0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2013 FEDERAL EXCISE TAX - FORM 990-PF	97.	0.		0.
2014 ESTIMATED FEDERAL EXCISE TAX	120.	0.		0.
To Form 990-PF, Pg 1, ln 18	217.	0.		0.

Form 990-PF

Other Funds

Statement 5

Description	(A) Beginning of Year	(B) End of Year
Endowment Fund	-153,086.	-141,275.
Total to Form 990-PF, Part II, line 29	-153,086.	-141,275.

Form 990-PF

Corporate Stock

Statement 6

Description	Book Value	Fair Market Value
918 SH-BLACKROCK BASIC VALUE FD CL A	0.	0.
300 SH-FEDERAL NATIONAL MORTGAGE ASSN	0.	0.
600 SH-LEGGETT & PLATT INC	0.	0.
1524 SH-MASSACHUSETTS INVESTORS	0.	0.
1358 SH-PUTNAM INTERNATIONAL EQUITY FD CL A	0.	0.
1331 SH-BLACKROCK VALUE OPP FUND CL B	0.	0.
1254 SH-ALLIANZ NFJ LARGE CAP CL A	0.	0.
23 SH-ALLIANZ NFJ LARGE CAP CL A	0.	0.
9 SH-PUTNAM INTERNATIONAL EQUITY FUND CL A	0.	0.
25 SH-MASSACHUSETTS INVESTORS	0.	0.
131 SH-BLACKROCK BASIC VALUE FD CL A	0.	0.
262 SH-ALTRIA GROUP INC	11,106.	12,909.
255 SH-AMETEK INC NEW	13,340.	13,421.
194 SH-AT&T INC	6,670.	6,516.
156 SH-APPLE INC	15,584.	17,219.
148 SH-B/E AEROOSPACE INC	12,204.	8,587.
178 SH-BRISTOL-MYERS SQUIBB CO	8,902.	10,507.
117 SH-CARNIVAL CORP PAIRED SHS	4,441.	5,304.
373 SH-CAPITAL BANK FINL CORP	8,955.	9,996.
75 SH-EXXON MOBIL CORP	7,060.	6,934.
90 SH-EXPRESS SCRIPTS HLDG CO	6,672.	7,620.
65 SH-HESS CORP	5,234.	4,798.
131 SH-INTUIT INC	11,130.	12,077.
155 SH-JPMORGAN CHASE & CO	8,906.	9,700.
155 SH-KRAFT FOODS GROUP INC	8,861.	9,712.
74 SH-KLX INC	0.	3,053.
163 SH-LKQ CORP	4,438.	4,584.
163 SH-ELI LILLY & CO	10,016.	11,245.
109 SH-OCCIDENTAL PETE CORP CAL	10,690.	8,786.
170 SH-PRINCIPAL FINANCIAL GRP	8,881.	8,830.
148 SH-QUALCOMM INC	11,111.	11,001.
38 SH-UNITED RENTALS INC	4,391.	3,876.
213 SH-US BANCORP	8,896.	9,574.
125 SH-UNDER ARMOUR INC	8,860.	8,488.

276 SH-WISDOMTREE EUR S/C DIV	15,591.	14,206.
2829 SH-DOUBLELINE TOTAL RETURN BOND FUND	31,271.	31,035.
2470 SH-PIMCO INCOME FUND CL P	31,599.	30,465.
1921 SH-LOOMIS SAYLES STRATEGIC INC FD	32,886.	31,266.
Total to Form 990-PF, Part II, line 10b	307,695.	311,709.

Form 990-PF	Interest and Penalties	Statement	7
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Tax due from Form 990-PF, Part VI	337.
Late payment interest	2.
Late payment penalty	5.
Total Amount Due	344.

Form 990-PF	Late Payment Penalty	Statement	8
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Description	Date	Amount	Balance	Months	Penalty
Tax due	05/15/15	337.	337.	3	5.
Date filed	07/31/15		337.		
Total late payment penalty					5.

Form 990-PF	Late Payment Interest	Statement	9
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Description	Date	Amount	Balance	Rate	Days	Interest
Tax due	05/15/15	337.	337.	.0300	77	2.
Date filed	07/31/15		339.			
Total late payment interest						2.

Form 990-PF

Part XV - Line 1a
List of Foundation Managers

Statement 10

Name of Manager

MICHELE F. MURPHY
AIMEE F. BELL