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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**2014**

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

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation The Puterbaugh Foundation		A Employer identification number 73-6092193
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 1206		B Telephone number (see instructions) 918-424-0998
City or town, state or province, country, and ZIP or foreign postal code McAlester, OK 74502		C If exemption application is pending, check here ► <input type="checkbox"/>
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		D 1. Foreign organizations, check here ► <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 15,703,735		F If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>Modified Cash</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	35			
	4 Dividends and interest from securities	600897	600897		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	118793			
	b Gross sales price for all assets on line 6a	2299219			
	7 Capital gain net income (from Part IV, line 2)		118793		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) <i>Schedule I</i>	4254	1314			
12 Total. Add lines 1 through 11	723979	724004	N/A		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	34749	20849		13900
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <i>Schedule I</i>	12000	7200		4800
	c Other professional fees (attach schedule) <i>Schedule I</i>	24856	24856		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <i>Schedule I</i>	11686	11686		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	3788	2273		1515
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <i>Schedule I</i>	4083	3000		1083
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	870067			870067
26 Total expenses and disbursements. Add lines 24 and 25	961229	69864	N/A	891365	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-237250				
b Net investment income (if negative, enter -0-)		651140			
c Adjusted net income (if negative, enter -0-)			N/A		

D P

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		456148	91752	91752
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		-500	-500	-500
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges <i>Excise Tax Sch. 2</i>		2553	13803	13803
	10a	Investments—U.S. and state government obligations (attach schedule) <i>Sch. 2</i>		1256	990	1109
	b	Investments—corporate stock (attach schedule) <i>Schedule 3</i>		3811807	2980128	4025805
	c	Investments—corporate bonds (attach schedule) <i>Schedule 4</i>		1850418	1507425	1583322
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ schedule 1)		6703490	7979222	9988444	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		12825172	12572820	15703735	
Liabilities	17	Accounts payable and accrued expenses		120	120	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		120	120	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted		12570142	12317790	
	25	Temporarily restricted				
	26	Permanently restricted		254910	254910	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		12825052	12572700	
	31	Total liabilities and net assets/fund balances (see instructions)		12825172	12572820	

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	12825052
2	Enter amount from Part I, line 27a	2	-237250
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	
5	Decreases not included in line 2 (itemize) ▶ decrease in unrecognized gain on assets	5	-15102
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12572700

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 Schedule 6				
b Schedule 7				
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			3266	
b			115527	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a		0	3266	
b		0	115527	
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	118793
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	754272	15045106	.05
2012	794500	14149811	.06
2011	603695	13838117	.05
2010	617569	12399961	.05
2009	561560	11262037	.05
2 Total of line 1, column (d)			2 .26
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 .06
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 15967607
5 Multiply line 4 by line 3			5 958056
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6511
7 Add lines 5 and 6			7 964567
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 891365

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 type="checkbox"/> and enter 1% of Part I, line 27b	1		13023
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		13023
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		13023
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	15000	
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		15000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		1977
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 1977 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Oklahoma		
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? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	13	✓	
14	The books are in care of ▶ Cara Bland Telephone no. ▶ 918-424-0998 Located at ▶ 215 E Choctaw, STE 114, McAlester, OK ZIP+4 ▶ 74501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No ✓

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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
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 type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? **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? ☐ 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** ✓

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? **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Steven Taylor -728 E Tennessee, McAlester, OK 74501	President, Trustee	19857	N/A	N/A
Cara Bland 601 Nelson Ln, McAlester, OK 74501	Treasurer, Trustee	21928	N/A	N/A
Lucy Smith 537 Adams, McAlester, OK 74501	Trustee	4964	N/A	N/A

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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 <i>Schedule 8</i>	1a	15835841
b	Average of monthly cash balances	1b	371219
c	Fair market value of all other assets (see instructions)	1c	3709
d	Total (add lines 1a, b, and c)	1d	16210769
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	16210769
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	243162
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15967607
6	Minimum investment return. Enter 5% of line 5	6	798380

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	798380
2a	Tax on investment income for 2014 from Part VI, line 5 2a	13023	
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b	0	
c	Add lines 2a and 2b	2c	13023
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	785357
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	785357
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	785357

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	891365
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	891365
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	891365

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				785357
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	0			
b From 2010	0			
c From 2011	0			
d From 2012	0			
e From 2013	1280			
f Total of lines 3a through e	1280			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 891365				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				785357
e Remaining amount distributed out of corpus	106008			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	1280			1280
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	107288			
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 instructions			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 (see instructions)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	107288			
10 Analysis of line 9:				
a Excess from 2010	0			
b Excess from 2011	0			
c Excess from 2012	0			
d Excess from 2013	1280			
e Excess from 2014	107288			

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. 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 $\frac{2}{3}$ 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).)

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.

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:

The Puterbaugh Foundation Trustees, P.O. Box 1206, McAlester, OK 74502 918-424-0998

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

Narrative form including detailed information about the organizations purpose and budget as well as details regarding the funding request.

c Any submission deadlines:

12/31 to be funding in the following year

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

Preference given to Southeast Oklahoma Organizations with an emphasis on Education and Medical Services to families and children.

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 <i>Paid during the year</i> See Attached Schedule				
Total			▶ 3a	870067
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	None					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

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

13 N/A

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

[illegible]

		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)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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.		

[illegible]

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

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] 8/8/15 **Treasurer**

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ **File a separate application for each return.**▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number, see instructions
Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	The Puterbaugh Foundation	73-6092193
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	P.O. Box 1206	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	McAlester, OK 74502	

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 0 ☐ 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ Cara Bland, Treasurer

Telephone No. ▶ 918-424-0998 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 2015, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 2014 or

▶ ☐ tax year beginning , 20 , and ending , 20 .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 15000.00
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

PART XV-Supplementary Information

PUTERBAUGH FOUNDATION

73-6092193

NAME OF RECIPIENT	ADDRESS	STATUS	PURPOSE OF CONTRIBUTION	AMOUNT
Boys & Girls Club of McAlester	305 E Chadick McAlester, OK 74501	Public	General Program Support	75,000.00
McAlester Arts & Humanities Council	P.O. Box 1446, McAlester, OK 74502	Public	General Program Support	500.00
American Red Cross, Pittsburg County	502 E Chickasaw Ave McAlester, OK 74501	Public	General Program Support	10,000.00
Oklahoma City University	2501 N Blackwelder Oklahoma City, OK 73106	Public	Child Advocacy Degree Program	4,000.00
Eastern Oklahoma State College	1301 W Main Willburton, OK 74578	Govt	Nursing Education Program Support	15,000.00
McAlester Public Library	401 N 2nd McAlester, OK 74501	Govt	General Support/ Summer Children's Program	10,000.00
McAlester Public Schools	P.O. Box 1027, McAlester, OK 74502	Govt	General Program Support	257,461.47
Pittsburg County Holiday Commission	P.O. Box 3542 McAlester, OK 74502	Public	General Program Support	1,200.00
Legal Aid Services	1335 E Carl Albert Pkwy McAlester, OK 74501	Govt	General Program Support	10,000.00
Oklahoma Educational Television Authority	P.O. Box 26960 Oklahoma City, OK 73196	Govt	Public Television Support	10,000.00
Oklahoma Heritage Association	201 NW 14th St Oklahoma City, OK 73103	Public	History & Geography Scholarship Program	61,325.00
Ardenum of Oklahoma	P.O. Box 3250 McAlester, OK 74502	Public	Pittsburg County History Program Support	1,650.00
University of Oklahoma Foundation	900 Asp Ave, Ste 427 Norman, OK 73019-4051	Govt	General Program Support	9,000.00
The Salvation Army	400 N A St McAlester, OK 74501	Public	General Program Support	5,000.00
Mercy Clinic	P.O. Box 908, McAlester, OK 74502	Public	General Program Support	5,000.00
Youth Emergency Shelter	901 N. 9th St. McAlester, OK 74501	Govt	General Program Support	10,000.00
Girl Scouts of Eastern Oklahoma Council	P.O. Box 495, McAlester, OK 74502	Public	General Program Support	14,295.00
Oklahoma City National Memorial	P.O. Box 323 Oklahoma City, OK 73101	Govt	Building Fund Support	60,368.00
Oklahoma Medical Research Foundation	825 NE 13th Oklahoma City, OK 73104	Public	Building Fund Support	200,000.00
Oklahoma Historical Society	800 Nazih Zundl Dr. Oklahoma City, OK 73105	Public	General Program Support	4,000.00
Leadership Oklahoma	5500 N Western, Ste 142 Oklahoma City, OK 73118	Public	General Program Support	1,500.00
McAlester Community Theatre	P.O. Box 3554, McAlester, OK PO Box 328, McAlester, OK 74502	Public	General Program Support	350.00
Shared Blessings	400 South Monroe Stillwater, OK 74074	Public	Building Fund Support	15,000.00
Oklahoma State University Foundation	PO Box 68, McAlester, OK 74502	Govt	Scholarship Program	5,000.00
United Way of Southeast Oklahoma	PO Box 328, McAlester, OK 74502	Public	Day of Care Sponsor	500.00
Pittsburg Co. Habitat for Humanity	PO Box 583, McAlester, OK 74502	Public	General Program Support	60,000.00
Pride in McAlester	111 NW 9th, Oklahoma City, OK	Public	General Program Support	250.00
Oklahoma Arts Institute - Quartz Mountain	PO Box 14026, Tulsa, OK 74159	Public	Participant Tuition Sponsor	1,000.00
Oklahoma Project Women	601 E Carl Albert, McAlester, OK	Public	Pittsburg County Breast Health Program Support	15,000.00
Oklahomans for Independent Living		Public	General Program Support	7,668.00

Total 2014 Contributions Paid

870,067.47

SUPPORTING DETAILS**PART I-LINE 11 – OTHER INCOME**

CITI BANK SETTLEMENT	730.60	
PARTNERSHIP K-1 INCOME- SCH 6	1,314.00	
ROYALTY INCOME	<u>2,209.08</u>	
TOTAL TO LINE 11		<u>4,253.68</u>

PART I-LINE 18-TAXES

EXCISE TAX	11,606.01	
FOREIGN TAX PAID ON INVESTMENT ACCTS	<u>79.87</u>	
TOTAL TO LINE 18		<u>11,685.88</u>

PART I-LINE 23-OTHER EXPENSES

OFFICE SUPPLIES, POSTAGE, TELEPHONE, TRAVEL	1,945.77	
DEDUCTIONS FROM ROYALTY PAYMENTS	239.41	
DUES & SUBSCRIPTIONS	1,136.90	
DIRECTOR'S LIABILITY INSURANCE	<u>761.00</u>	
TOTAL TO LINE 23		<u>4,083.08</u>

PART I-LINE 16(b)-ACCOUNTING FEES

CARA BLAND – BOOKKEEPING/TAX PREPARATION		<u>12,000.00</u>
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PART I-LINE 16(c)-OTHER PROFESSIONAL FEES

MERRILL LYNCH – MALLOY, VERHILLE FINANCIAL ADVISORS		<u>24,855.74</u>
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PART II-LINE 10-INVESTMENT IN SECURITIES

	BOOKS	MARKET
INVESTMENT IN US & STATE OBLIGATIONS(SCH 2, LINE 10a)	989.63	1,108.51
INVESTMENT IN STOCKS(SCH 3, LINE 10b)	2,980,127.64	4,025,805.35
INVESTMENT IN BONDS(SCH 4 LINE 10c)	<u>1,507,425.32</u>	<u>1,583,322.09</u>
TOTALS	4,488,542.59	5,610,235.95

PART II-LINE 15-OTHER ASSETS

INVESTMENT IN MUTUAL FUNDS(SCH 5, LINE 15)	7,970,327.91	9,982,244.01
OIL & GAS ROYALTY-CHAMBERLAIN LEASE, N.MEXICO	4526.00	3700.00
OFFICE FURNITURE & EQUIPMENT	<u>4368.36</u>	<u>2500.00</u>
TOTALS	7,979,222.27	9,988,444.01

PUTERBAUGH FOUNDATION 73-6092193

SCHEDULE 2

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<u>INVESTMENT IN GOVERNMENT SECURITIES</u>	<u>FACE VALUE</u>	<u>BASIS</u>	<u>F.M.V.</u>
MERRILL LYNCH ACCOUNT			
FNMA CMO 1991	50,000.00	331.56	369 50
FNMA 7% DUE 3-25-21	100,000.00	658.07	739.01
TOTAL MERRILL LYNCH		989 63	1,108 51

INVESTMENT IN STOCKS	UNITS	COST	F.M.V.
MERRILL LYNCH ACCOUNTS			
585-02365			
ALTRIA	2,250 000	33,063 20	110,857 50
AT&T INC	6,300 000	211,499 95	211,617 00
BANK OF AMERICA CORP	4,000 000	117,190 00	71,560 00
BANK OF AMERICA CORP COM	2,000.000	30,000 00	35,780 00
CEYONIQ AG	1.000	0 00	0 01
CHEVRON CORP	1,000.000	100,300.00	112,180.00
CITIGROUP INC	300 000	141,081 62	16,233 00
CONOCOPHILLIPS	1,000 000	21,609.74	69,060 00
CATERPILLAR INC DEL	1,351 000	100,000.00	123,657 03
DCP MIDSTREAM PARTNERS	1,700.000	58,033.00	77,231 00
EXXON MOBILE CORP	1,000.000	69,881.48	92,450.00
F STEPS ISSUER HSBC CPN 7.0%	10,000 000	100,000.00	91,800.00
FACEBOOK INC	100 000	3,800.00	7,802 00
GENERAL ELECTRIC	6,000 000	117,240 00	151,620 00
GENERAL MILLS	3,200 000	79,664 35	170,656 00
GENERAL MOTORS CO	432.000	47,187 45	15,081.12
JOHNSON AND JOHNSON COM	1,000.000	62,168.00	104,570.00
KAISER ALUM CORP	154.000	0.00	11,000.22
MOTORS LIQ CO GUC TR UNIT BEN INT	100.000	0 00	1,925 00
WT07 GENERAL MOTORS	786 000	53,564.10	16,537 44
NOBLE ENERGY INC	2,000 000	44,390 28	94,860 00
OGE ENERGY CORP PV \$0.01	7,600.000	73,792 72	269,648.00
OCH-ZIFF CPTL MNGT	5,200.000	79,976 00	60,736.00
ONEOK PARTNERS LP	3,482.573	88,605.78	138,014.35
PEPSICO INC	1,000.000	68,500 78	94,560 00
PHILIP MORRIS INTL INC	2,250.000	75,340 77	183,262 50
PENNYMAC MTG INV TR	1,000 000	19,077 87	21,090.00
PHILLIPS 66 SHS	500.000	6,422.09	35,850 00
PLAINS ALL AMERN PIPL LP	3,064 520	84,460 93	157,271.18
SCHLUMBERGER LTD	1,000.000	26,435 25	85,410.00
SOUTHERN COMPANY	1,600.000	37,658.06	78,576.00
VLO STEPS ISSUER BAC	15,000 000	150,000 00	136,500.00
UNITED CONTL HLDGS INC	5.000	0 00	334 45
VANGUARD NAT RES LLC	500.000	13,855.00	7,535 00
SAFE BULKERS INC	900.000	5,850 00	3,519.00
WESTERN GAS PARTNERS LP	1,850.000	40,109.01	135,142.50
WILLIAMS PARTNERS LP	1,813 000	64,455.60	81,131.75
TOTAL ALL MERRILL LYNCH		2,225,213.03	3,075,058 05
FIDELITY ACCOUNT			
AT&T	15,900.000	451,150.53	534,081 00
VANGUARD SECTOR INDEX FDS	1,615 000	139,160 10	180,266 30
SPDR SER TR S&P DIVID ETF	3,000.000	164,603 98	236,400.00
TOTAL FIDELITY		754,914 61	950,747.30
TOTAL STOCKS		2,980,127.64	4,025,805.35

PUTERBAUGH FOUNDATION 73-6092193

SCHEDULE 4

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<u>INVESTMENT IN BONDS & NOTES</u>	<u>INTEREST</u> <u>RATE</u>	<u>Y-M-D</u> <u>MATURITY</u>	<u>FACE VALUE</u>	<u>BASIS</u>	<u>F.M.V.</u>
MERRILL LYNCH ACCOUNT					
GENERAL ELEC CAP CORP	5.750	16-08-15	100,000.00	100,000.00	106,790.00
CENTEL CAPITAL CORP	9.000	19-10-15	100,000.00	101,925.32	119,931.00
GENERAL MOTORS SR PREF BOND	7.250	41-04-15	4,000.00	100,000.00	0.00
ROYAL BANK OF SCOTLAND CAP. TRUST BOND	6.800	08-03-31	100,000.00	105,500.00	100,350.00
ING GLDN SELECT PREM+			1,000,000.00	1,000,000.00	1,156,203.09
TOTAL MERRILL LYNCH				1,407,425.32	1,483,274.09
FIDELITY ACCOUNT					
AMERICAN GEN FIN CORP	6.000	15-01-15	100,000.00	100,000.00	100,048.00
TOTAL FIDELITY				100,000.00	100,048.00
Total Bonds & Notes				1,507,425.32	1,583,322.09

<u>INVESTMENT IN MUTUAL FUNDS</u>	<u>UNITS</u>	<u>COST</u>	<u>F.M.V.</u>
MERRILL LYNCH ACCOUNT			
CLEARBRIDGE ENERGY MLP F	12,000 000	232,905 99	331,200 00
COHEN & STEERS MLP INCOM	10,000 000	191,576 60	196,200 00
FT 4193 DIVD	14,688.064	139,697 54	132,486 34
FT 4326 CAP	9,478 526	92,052 40	112,130 96
FT4310 DIVID	10,219.317	96,242.03	102,193.17
FT4123 HIYLD INCOME	5,688.521	55,955.97	45,508.17
FT 4205 HIGH DIVID	8,475.347	81,317.04	89,499.66
FT 4208 CAP STRENGTH	7,901.036	76,984 58	98,841 96
TORTOISE MLP FD INC	8,000 000	177,382 93	223,440 00
ALLIANZGI INCOME	9,992 425	123,900 80	125,305 01
COHEN & STEERS REALTY	6,542.877	98,341.14	109,789 48
HEALTH CARE SELECT SPDR	2,222 000	128,693.35	151,940.36
DWA TECH LEADERS POR	3,523.000	108,081.62	144,654.38
FIRST TR NYSE ARCA BIOTECH	1,059 000	80,586 19	108,039 18
FIRST TR EXCHANGE	2,200 000	102,831.93	134,904 00
FIRST TR MULTI CAP VALUE	1,800 000	65,210.19	85,068 00
FIRST TR CONSUMER DISCRT	2,053.000	54,239.73	73,497 40
FIRST TR FINANCIALS	6,019 000	121,263 24	140,062 13
FIRST TR INDUSTRIAL PRDCR	2,796 000	68,924 03	84,802 68
FIRST TR CONSUMER	2,223 000	71,022 49	94,633 11
FIRST TR MID CAP GROWTH	2,915 000	58,325.05	85,672.14
FT 4717 TARGET HI QUALITY	10,218 144	102,759 90	108,516 69
4727 CAPITAL STRENGTH	9,700 632	100,955.44	107,385.99
FT 4734 DEEP VALUE DIV	15,478.911	153,244.94	154,324.74
FT 4740 RICHARD BRNSTN	5,279.936	50,325.79	40,021.92
FT 4851 SABRIENT FORWARD	12,467.645	125,474.82	125,798 54
FT UNIT 4947 TARGET DIV BLEND	12,765 128	128,936.01	122,928 19
TOTAL MERRILL LYNCH		2,887,231 74	3,328,844 20
FIDELITY ACCOUNT			
SPARTAN 500 INDEX FID ADVANTAGE CLASS	17,272 888	772,057 59	1,258,329 89
SPARTAN INTL INDEX FID ADV CLASS	8,191.786	302,741.42	304,898 27
SPSTN TOTAL MKT INDX FID ADVANAGE	25,950 149	905,642 65	1,553,635 42
FIDELITY CONTRAFUND	3,992.295	220,622 42	391,125 14
VANGUARD WELLSLEY INCOME ADMIRAL	19,030 546	1,002,350 00	1,178,752 01
FIDELITY CAPITAL & INCOME	51,149 095	424,637.09	495,123.24
FIDELITY BALANCED	7,652 727	167,800.00	174,252.59
VANGUARD WELLESLEY INCOME INVESTOR	41,651.601	1,052,025.00	1,065,031.43
FIDELITY HIGH INCOME	21,988 316	198,620 00	195,696.01
DOUBLELINE TOTAL RT BOND	3,332 344	36,600.00	36,555 81
TOTAL FIDELITY		5,083,096 17	6,653,399 81
TOTAL MUTUAL FUNDS		7,970,327.91	9,982,244.01

PUTERBAUGH FOUNDATION

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Partnership	Ordinary Income(loss)	Net Rental RE Income(loss)	Interest Income	Ordinary Dividends	Royalties	Net Capital Gains(loss)	Sec 1231 Gains(loss)	Passive Act. Allowed
Williams Partners L P.	(12,359.00)	(653.00)	5.00	2.00		2.00	(14.00)	0.00
Oneok Partners, L.P.	(16,542.00)		2.00				(133.00)	0.00
Vanguard Natural Resources, LLC	1,314.00		1.00		72.00			1,314.00
Plains All American Pipeline, L P.	(661.00)		52.00	21.00		76.00	27.00	0.00
DCP Midstream Partners, LP	(1,170.00)	31.00					28.00	0.00
Western Gas Partners, L P.	(3,860.00)		269.00			76.00		0.00
OCH-ZIFF CAPITAL MANAGEMENT GROUP			225.00	1,039.00		3,112.00		0.00
TOTALS	(33,278.00)	(622.00)	554.00	1,062.00	72.00	3,266.00	(92.00)	1,314.00

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(a)	(b)	(c)	(d)	(e)	(g)	(h)	(i)
DESCRIPTION	QUANTITY	DATE ACQ.	DATE SOLD	GROSS SALES PRICE	COST OR BASIS	GAIN OR LOSS	LOSS - h GAIN - h
MERRILL LYNCH ACCOUNT							
ALLIANZGI INCOME AND GROWTH	P 515,542	6/11/2013	3/27/2014	6,629.87	6,392.72	237.15	237.15
ISHARES CORE S&P MID-CAP	P 382,000	7/15/2013	3/27/2014	51,388.20	46,608.20	4,780.00	4,780.00
ISHARES CORE S&P SMALL	P 485,000	7/15/2013	3/27/2014	52,287.37	46,636.00	5,651.37	5,651.37
FIRST TR NASDAQ 100	P 1,149,000	2/22/2013	3/27/2014	42,219.65	31,542.58	10,677.07	10,677.07
NASDAQ 100 EX TECHNOLOGY	P 1,197,000	2/22/2013	3/27/2014	40,946.90	31,613.01	9,333.89	9,333.89
NASDAQ 100 EX TECHNOLOGY	P 870,000	7/15/2013	3/27/2014	29,760.92	27,108.33	2,652.59	2,652.59
FIRST TR CONSUMER DISCRT	P 186,000	2/22/2013	3/27/2014	5,829.13	4,540.50	1,288.63	1,288.63
ISHARES US CONSUMER	P 429,000	7/15/2013	3/27/2014	50,805.39	46,589.44	4,215.95	4,215.95
ISHARES US CONSUMER	P 515,000	7/15/2013	3/27/2014	48,460.43	46,680.01	1,780.42	1,780.42
POWERSHARES EXCHANGE	P 41,000	5/9/2012	3/27/2014	1,372.75	1,093.06	279.69	279.69
POWERSHARES EXCHANGE	P 2,095,000	8/21/2012	3/27/2014	70,144.29	58,533.88	11,610.41	11,610.41
POWERSHARES EXCHANGE	P 974,000	5/6/2013	3/27/2014	32,811.24	31,225.56	1,385.68	1,385.68
GLOBAL X SUPERDIVID	P 2,079,000	5/6/2013	3/27/2014	50,227.74	49,771.26	456.48	456.48
VANGUARD ENERGY	P 763,000	3/27/2014	11/17/2014	94,197.44	96,488.22	(2,290.78)	(2,290.78)
VANGUARD INDUSTRIAL	P 815,000	3/27/2014	11/17/2014	87,350.75	80,413.44	6,937.31	6,937.31
FIRST TR MATERIALS	P 2,483,000	3/27/2014	11/17/2014	79,796.89	80,473.78	(676.89)	(676.89)
POWERSHARES DWA DEVELOPE	P 2,082,000	7/15/2013	11/17/2014	50,783.01	46,636.80	4,146.21	4,146.21
POWERSHARES DWA DEVELOPE	P 1,548,000	3/27/2014	11/17/2014	37,757.99	41,129.74	(3,371.75)	(3,371.75)
COLUMBIA THERMOSTAT Z	P 2,645,000	8/21/2012	11/17/2014	39,965.94	36,739.05	3,226.89	3,226.89
COLUMBIA THERMOSTAT Z	P 1,000	3/27/2014	11/17/2014	15.11	14.13	0.98	0.98
COLUMBIA THERMOSTAT Z	P 0.164	3/27/2014	11/17/2014	2.48	2.40	0.08	0.08
COLUMBIA THERMOSTAT Z	P 646,000	3/27/2014	11/17/2014	9,761.07	9,470.36	290.71	290.71
AG MTG INVT TR INC	P 300,000	1/19/2012	2/11/2014	4,949.88	5,700.00	(750.12)	(750.12)
HUDSON PAC PPTY INC	P 400,000	5/15/2012	2/11/2014	8,548.35	5,748.46	2,799.89	2,799.89
ARMOUR RESIDENTIAL REIT	P 2,000,000	2/3/2012	2/11/2014	8,319.85	13,598.62	(5,278.77)	(5,278.77)
SALLY BEAUTY HOLDINGS INC	P 900,000	2/7/2012	2/11/2014	26,178.23	18,990.00	7,188.23	7,188.23
WEINGARTEN RELTY INVS SBI	P 1,125,000	1/28/2002	2/11/2014	33,786.71	24,893.20	8,893.51	8,893.51
MORGAN STANLEY 4.75% 2014	P 150,000,000	6/10/2009	4/1/2014	150,000.00	142,312.50	7,687.50	7,687.50
GLW STEPS ISSUER RBC	P 12,500,000	5/16/2013	5/23/2014	128,087.50	125,000.00	3,087.50	3,087.50
PETROLEO BRAS VTG SPD ADR	P 881,000	VARIOUS	5/7/2014	13,641.08	29,468.25	(15,827.17)	(15,827.17)
PETROLEO BRAS VTG SPD ADR	P 0.314	5/7/2014	5/27/2014	4.26	4.60	(0.34)	(0.34)
FT 3623 DIVID-STRENGTH	P 7,749,244	VARIOUS	5/7/2014	101,323.69	80,981.58	20,342.11	20,342.11
FT 3664 CAP STRENGTH PRT	P 12,727,449	VARIOUS	5/7/2014	160,712.05	130,013.78	30,698.27	30,698.27
UNIT 1005 EMERGING MKTS	P 7,981,363	VARIOUS	5/15/2014	71,683.38	77,280.13	(5,596.75)	(5,596.75)
FT 3623 DIVID STRENGTH	P 15,000	5/19/2014	7/31/2014	201.51	196.18	5.33	5.33
FT 4066 RICHARD BERNSTN	P 10,587,473	VARIOUS	7/1/2014	120,247.30	103,895.36	16,351.94	16,351.94
FT 3623 DIVID STRENGTH	P 0.183	6/26/2014	8/1/2014	2.47	2.40	0.07	0.07
FT 3741 HIGH YIELD INCOME	P 14,734,322	VARIOUS	8/28/2014	125,819.35	143,617.92	(17,798.57)	(17,798.57)
FT 4256 RICARD BRNSTN	P 8,726,488	VARIOUS	9/25/2014	93,908.16	93,098.32	809.84	809.84

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(a) DESCRIPTION	(b)	(c) DATE ACQ.	(d) DATE SOLD	(e) GROSS SALES PRICE	(g) COST OR BASIS	(h) GAIN OR LOSS	(i) LOSS - h GAIN - h
SOUTHWEST AIRLS 5.25% 2014	P	200,000.000	9/15/2004	10/1/2014	200,000.00	0.00	0.00
TOTAL MERRILL LYNCH				2,129,708.33	2,014,503.77	115,204.56	115,204.56
FIDELITY ACCOUNT							
ISHARES IBOX HIGH YIELD CORP BONCP		1,648,000	VARIOUS	9/8/2014	153,401.44	254.68	254.68
FIDELITY TOTAL BOND FTBFX	P	1,433,598	VARIOUS	9/8/2014	15,300.00	68.17	68.17
TOTAL FIDELITY				169,024.29	168,701.44	322.85	322.85
MORGAN STANLEY ACCOUNT							
KAISER PEND DIST	P	45,000.000	12/19/2014	12/19/2014	0.00	0.00	0.00
TOTAL MORGAN STANLEY				486.76	0.00	0.00	0.00
TOTALS				2,299,219.38	2,183,205.21	115,527.41	115,527.41

ASSET VALUATION ANALYSIS-2014

PUTERBAUGH FOUNDATION - 73-6092193

MINIMUM INVESTMENT RETURN - SCHEDULE 8

SECURITIES AND C.D.s	January	February	March	April	May	June	July	August	September	October	November	December	AVERAGE
MJABSLT PER STMT	\$6,594,602.58	\$6,758,414.59	\$6,837,099.15	\$6,798,179.69	\$6,816,065.46	\$7,253,982.62	\$6,917,563.61	\$7,235,105.93	\$6,906,464.88	\$6,897,869.81	\$6,001,828.61	\$7,886,362.88	
ML PIA PER STATEMENT	\$1,264,638.03	\$1,336,131.69	\$1,374,677.10	\$1,621,828.81	\$1,658,175.70	\$1,695,678.11	\$1,649,287.32	\$1,723,558.67	\$1,686,018.80	\$1,713,028.31	\$0.00	\$0.00	
FIDELITY PER STATEMENT	\$6,974,673.15	\$7,207,337.29	\$7,258,619.48	\$7,335,264.75	\$7,459,444.02	\$7,578,487.01	\$7,470,022.72	\$7,873,398.59	\$7,542,233.38	\$7,654,334.01	\$7,787,520.78	\$7,704,195.11	
NET SECURITIES	\$14,833,913.74	\$15,299,883.57	\$15,470,395.73	\$15,755,273.25	\$15,933,685.18	\$16,528,147.74	\$16,036,873.65	\$16,632,061.19	\$16,114,717.06	\$16,065,230.13	\$15,768,349.39	\$15,590,558.09	\$15,835,840.73
CASH ITEMS													
MERRILL LYNCH CASH ACCOUNT	\$14,538.13	\$39,408.93	\$39,250.52	\$209,915.73	\$296,272.15	\$31,385.80	\$159,900.80	\$41,249.43	\$131,027.05	\$346,061.16	\$680,005.19	\$73,592.65	
ML PIA CASH	\$428,520.01	\$429,929.54	\$378,611.98	\$118,686.60	\$119,568.63	\$123,930.59	\$120,589.31	\$121,459.80	\$124,987.87	\$120,072.36	\$13,539.49	\$0.00	
FIDELITY CASH ACCOUNT	\$6,753.88	\$2,332.26	\$22,528.04	\$2,673.13	\$3,290.04	\$3,891.75	\$2,641.71	\$3,368.27	\$4,028.23	\$2,499.63	\$2,192.28	\$14,101.08	
FNB MCALSTER	\$1,572.95	\$1,673.22	\$1,611.04	\$348.84	\$4,219.75	\$2,715.72	\$1,198.82	\$4,762.12	\$693.03	\$200.64	(\$1,205.72)	\$3,989.82	
TOTAL CASH ITEMS	\$451,384.97	\$473,343.95	\$441,989.58	\$331,624.30	\$423,348.57	\$161,923.86	\$284,330.64	\$170,879.62	\$280,737.28	\$468,834.09	\$894,531.22	\$91,663.55	\$371,219.30
OTHER ASSETS													
MINERAL INTERESTS	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72
TOTAL OTHER ASSETS	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72	\$3,708.72
TOTAL ALL CATEGORIES	\$15,289,007.43	\$15,776,938.24	\$15,916,104.03	\$16,090,606.27	\$16,360,742.47	\$16,693,780.32	\$16,324,913.01	\$16,806,649.53	\$16,379,163.06	\$16,537,772.94	\$16,667,589.33	\$15,665,960.36	\$16,210,768.75

2013 - \$15,274,219.11