ORIGINAL

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: John & Florence Newman Foundation

A Employer identification number: 74-2525348

Number and street (or P O box number if mail is not delivered to street address): 112 E. Pecan

Room/suite: 1330

B Telephone number: (210)226-0371

City or town, state or province, country, and ZIP or foreign postal code: San Antonio, TX 78205

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 19,887,508.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,383.	4,381.		Statement 1
	4 Dividends and interest from securities	367,630.	367,630.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	570,268.			
	b Gross sales price for all assets on line 6a 831,028.				
	7 Capital gain net income (from Part IV, line 2)		570,268.		
	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	224,226.	224,226.		Statement 3
	12 Total. Add lines 1 through 11	1,166,507.	1,166,505.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	5,900.	2,950.		2,950.
	c Other professional fees Stmt 5	113,072.	113,072.		0.
	17 Interest				
	18 Taxes Stmt 6	61,646.	35,185.		0.
	19 Depreciation and depletion	9,969.	9,969.		
	20 Occupancy				
	21 Travel, conferences, and meetings	1,204.	1,204.		0.
	22 Printing and publications				
	23 Other expenses Stmt 7	191,258.	105,876.		85,382.
	24 Total operating and administrative expenses. Add lines 13 through 23	383,049.	268,256.		88,332.
	25 Contributions, gifts, grants paid	762,700.			762,700.
	26 Total expenses and disbursements. Add lines 24 and 25	1,145,749.	268,256.		851,032.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	20,758.			
	b Net investment income (if negative, enter -0-)		898,249.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,920,537.	2,485,320.	2,485,320.
	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 Stmt 9	0.	1,478,892.	1,478,945.
	b Investments - corporate stock Stmt 10	1,774,754.	1,725,646.	5,757,472.
	c Investments - corporate bonds			
	11 Investments - land buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 11	10,367,969.	10,115,316.	10,115,342.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 12)	46,776.	50,429.	50,429.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,110,036.	15,855,603.	19,887,508.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	16,187,921.	15,910,295.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<77,885.>	<54,692.>	
	30 Total net assets or fund balances	16,110,036.	15,855,603.	
	31 Total liabilities and net assets/fund balances	16,110,036.	15,855,603.	

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	16,110,036.
2	Enter amount from Part I, line 27a	2	20,758.
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	12,404.
4	Add lines 1, 2, and 3	4	16,143,198.
5	Decreases not included in line 2 (itemize) ▶ Partnership book/tax differences	5	287,595.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,855,603.

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 Statements			
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	831,028.		260,760.	570,268.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				
b				
c				
d				
e				570,268.

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 } 2 570,268.

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	754,750.	17,004,590.	.044385
2012	751,389.	15,726,004.	.047780
2011	636,816.	15,479,565.	.041139
2010	714,055.	14,353,350.	.049748
2009	696,855.	12,883,890.	.054087

2	Total of line 1, column (d)	2	.237139
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	.047428
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	18,248,960.
5	Multiply line 4 by line 3	5	865,512.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,982.
7	Add lines 5 and 6	7	874,494.
8	Enter qualifying distributions from Part XII, line 4	8	851,032.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	17,965.
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	17,965.
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	17,965.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 19,840.		
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	19,840.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,875.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,875. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ John E. Newman, Jr. Telephone no. ▶210-226-0371

Located at ▶112 E. Pecan, Suite 1330, San Antonio, TX ZIP+4 ▶78205

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Mina Lopez 112 E Pecan, Suite 1330 San Antonio, TX 78205	Assistant 8.00	0.	0.	0.
Ann J. Newman 112 E Pecan, Suite 1330 San Antonio, TX 78205	Director 3.00	0.	0.	0.
John E. Newman, Jr. 112 E Pecan, Suite 1330 San Antonio, TX 78205	Director 8.00	0.	0.	0.
Thomas R. Semmes 112 E Pecan, Suite 1330 San Antonio, TX 78205	Director 1.00	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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,523,581.
b	Average of monthly cash balances	1b	3,367,679.
c	Fair market value of all other assets	1c	10,635,603.
d	**Total** (add lines 1a, b, and c)	1d	18,526,863.
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	18,526,863.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	277,903.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,248,960.
6	**Minimum investment return.** Enter 5% of line 5	6	912,448.

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	912,448.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 17,965.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	17,965.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	894,483.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	894,483.
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	894,483.

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	851,032.
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	851,032.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	851,032.

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				894,483.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			820,250.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 851,032.				
a Applied to 2013, but not more than line 2a			820,250.	
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				30,782.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				863,701.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Alamo Heights School Foundation 7101 Broadway San Antonio, TX 78209		Public	General	20,000.
Blue Star Contemporary Art 116 Blue Star San Antonio, TX 78204		Public	Red Dot 2013 General	1,000.
Gemini Ink (Nan Cuba Event at Pearl) 1111 Navarro St San Antonio, TX 78205		Public	General	1,000.
Haven for Hope 1 Haven for Hope Way San Antonio, TX 78207		Public	Faces of Hope	10,000.
Hill Country Alliance 15315 Hwy. 71 West Bee Cave, TX 78738		Public	Rainwater Revival, Water Program, Leadership Summit	18,350.
Total See continuation sheet(s)			▶ 3a	762,700.
b Approved for future payment				
Big Give SA 2015 303 Pearl Parkway, Suite 114 San Antonio, TX 78215		Public	Operations	25,000.
Say Si 1518 S Alamo St San Antonio, TX 78204		Public	20th Anniversary Gala	10,000.
Southwest School of Art & Craft 300 Augusta San Antonio, TX 78205		Public	2010 Gala & Art Sale	25,000.
Total See continuation sheet(s)			▶ 3b	161,800.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,383.	
4 Dividends and interest from securities			14	367,630.	
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			15	224,226.	
8 Gain or (loss) from sales of assets other than inventory			18	570,268.	
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.		1,166,507.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,166,507.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature] 5/14/15 ▶ President

Signature of officer or trustee Date Title

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

	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Paid Preparer Use Only	Daniel M. Slattery	Daniel M. Slattery	5/12/14		P00839320
	Firm's name ▶ Slattery | Perkins P.C.			Firm's EIN ▶ 20-3823628	
	Firm's address ▶ 8000 W IH 10 Ste 705 San Antonio, TX 78230			Phone no (210) 561-2668	

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	Ruane, Cunniff, Goldfarb - See Attached	P	Various	06/30/14
b	Ruane, Cunniff, Goldfarb - See Attached	P	Various	06/30/14
c	Ruane, Cunniff, Goldfarb - See Attached	P	Various	06/30/14
d	K-1 Summit Street U.S. Equity Value Fund, L.P.		Various	06/30/14
e	K-1 Summit Street U.S. Equity Value Fund, L.P.	P	Various	06/30/14
f	K-1 Semper Vic Parters, LP	P	Various	06/30/14
g	K-1 Semper Vic Parters, LP	P	Various	06/30/14
h	K-1 Edgbaston Asian Equity Trust	P	Various	06/30/14
i	K-1 Edgbaston Asian Equity Trust	P	Various	06/30/14
j	K-1 Mondrian Emerging Markets Equity Fund, LP	P	Various	06/30/14
k	K-1 Mondrian Emerging Markets Equity Fund, LP	P	Various	06/30/14
l	K-1 The Silchester International Investors		Various	06/30/14
m	K-1 The Silchester International Investors	P	Various	06/30/14
n	K-1 Trellis Partners, LP		Various	06/30/14
o	K-1 Mondrian Emerging Markets Equity Fund, LP	P	Various	06/30/14

	(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	12,876.		29,537.	<16,661.>
b	134,733.		100,084.	34,649.
c	264,022.		83,053.	180,969.
d			521.	<521.>
e	12,736.			12,736.
f	1,587.			1,587.
g	37,622.			37,622.
h	8,028.			8,028.
i	34,901.			34,901.
j	17,634.			17,634.
k	145,713.			145,713.
l			2,509.	<2,509.>
m	159,638.			159,638.
n			43,584.	<43,584.>
o	1,538.			1,538.

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				<16,661.>
b				34,649.
c				180,969.
d				<521.>
e				12,736.
f				1,587.
g				37,622.
h				8,028.
i				34,901.
j				17,634.
k				145,713.
l				<2,509.>
m				159,638.
n				<43,584.>
o				1,538.

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	
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	

423591
05-01-14

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	K-1 The Silchester International Investors		Various	06/30/14
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			1,472.	<1,472.>
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a				<1,472.>
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	570,268.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Landa Gardens Conservancy P.O. Box 12243 San Antonio, TX 78212		Public	General	9,000.
Las Casas Foundation 222 E Houston Street San Antonio, TX 78205		Public	General	25,000.
Literacy San Antonio P.O. Box 460176 San Antonio, TX 78246		Public	General	25,000.
Martinez Street Women's Center 1510 S Hackberry St San Antonio, TX 78210		Public	General	5,000.
McNay Art Museum 6000 N New Braunfels Ave San Antonio, TX 78209		Public	General	10,000.
Middlesex School P.O. Box 9122 Concord, MA 01742		Public	2014 MILE	10,000.
OPERA San Antonio 417 8th Street San Antonio, TX 78215		Public	General	4,000.
Orion Research and Management Services 21 Cedar Trails Drive Belton, TX 76513		Public	BCA Hog-Mop	14,000.
Planned Parenthood Trust 104 Babcock Road San Antonio, TX 78201		Public	David Gergen Luncheon	275,000.
San Anto Cultural Arts 1300 Chihuahua Street San Antonio, TX 78207		Public	Huevos Rancheros Gala	2,500.
Total from continuation sheets				712,350.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
San Antonio Area Foundation 110 Broadway, Suite 230 San Antonio, TX 78205		Public	General Fund	100,000.
San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212		Public	Board Builder Luncheon	1,400.
San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212		Public	30th Anniversary Gala	14,000.
San Antonio River Foundation P.O. Box 830045 San Antonio, TX 78283		Public	River Revel 2009	3,000.
Southwest School of Art & Craft 300 Augusta San Antonio, TX 78205		Public	General	25,000.
Telluride Film Festival 800 Jones Street Berkeley, CA 94710		Public	General	11,000.
Texas Biomedical Research Institute 7620 NW Loop 410 San Antonio, TX 78227		Public	General	99,300.
The Nature Conservancy - Texas 200 East Grayson, Suite 202 San Antonio, TX 782015		Public	General	10,000.
The Nature Conservancy 4245 North Fairfax Dr, Ste 100 Arlington, VA 22203		Public	General	50,000.
The Texas Cavalier Charitable Foundation 7373 Broadway Street San Antonio, TX 78209		Public	General	4,150.
Total from continuation sheets				

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05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
The Texas Tribune 823 Congress Ave, Suite 210 Austin, TX 78701		Public	General	5,000.
United Way 700 S Alamo Street San Antonio, TX 78205		Public	General	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Texas Biomedical Research Institute 7620 NW Loop 410 San Antonio, TX 78227		Public	General	89,300.
Texas Cavaliers Charitable Foundation 1250 NE Loop 410, Suite 232 San Antonio, TX 78209		Public	Boys & Girls Clubs Match	12,500.
Total from continuation sheets				101,800.

423635
05-01-14

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest Income	4,383.	4,381.	
Total to Part I, line 3	4,383.	4,381.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividend Income	367,630.	0.	367,630.	367,630.	
To Part I, line 4	367,630.	0.	367,630.	367,630.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Income	59,895.	59,895.	
Royalty Income	66,457.	66,457.	
Rental Income	97,874.	97,874.	
Total to Form 990-PF, Part I, line 11	224,226.	224,226.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	5,900.	2,950.		2,950.
To Form 990-PF, Pg 1, ln 16b	5,900.	2,950.		2,950.

Form 990-PF — Other Professional Fees — Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	113,072.	113,072.		0.
To Form 990-PF, Pg 1, ln 16c	113,072.	113,072.		0.

Form 990-PF — Taxes — Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Property Taxes	4,192.	4,192.		0.
Federal Taxes	26,461.	0.		0.
Foreign Taxes	30,993.	30,993.		0.
To Form 990-PF, Pg 1, ln 18	61,646.	35,185.		0.

Form 990-PF — Other Expenses — Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Portfolio Deductions from K-1s	15,865.	15,865.		0.
Management and office expense	170,764.	85,382.		85,382.
Banking fees	333.	333.		0.
Royalty Expenses	3,927.	3,927.		0.
Foreign Fees	369.	369.		0.
To Form 990-PF, Pg 1, ln 23	191,258.	105,876.		85,382.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 8

Description	Amount
Depletion expense - not recorded on books	9,969.
Adjustment for Capital Gain/Loss on books not on tax return	2,435.
Total to Form 990-PF, Part III, line 3	12,404.

Form 990-PF U.S. and State/City Government Obligations Statement 9

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US T Bill Stock	X		1,478,892.	1,478,945.
Total U.S. Government Obligations			1,478,892.	1,478,945.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			1,478,892.	1,478,945.

Form 990-PF Corporate Stock Statement 10

Description	Book Value	Fair Market Value
Corporate Stock	1,725,646.	5,757,472.
Total to Form 990-PF, Part II, line 10b	1,725,646.	5,757,472.

Form 990-PF Other Investments Statement 11

Description	Valuation Method	Book Value	Fair Market Value
Partnership Interests	FMV	10,115,316.	10,115,342.
Total to Form 990-PF, Part II, line 13		10,115,316.	10,115,342.

Form 990-PF Other Assets Statement 12

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Other Assets	36,628.	36,628.	36,628.
Dividend/Royalty Recievable	10,148.	13,801.	13,801.
To Form 990-PF, Part II, line 15	46,776.	50,429.	50,429.

Form 990-PF Explanation Concerning Part VII-A, Line 12 Statement 13

Explanation

During the 2014 tax year the John & Florence Newman Foundation made a distribution to a donor advised fund administered by The San Antonio Area Foundation. John E. Newman, a disqualified person, has advisory privileges over the donor advised fund. The distribution to the donor advised fund was treated as a qualifying distribution on this tax return. The distributions from the donor advised fund will be used to accomplish a purpose described in IRC section 170(c)(2)(B) because all distributions from the donor advised fund will only be used for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals.

The John and Florence Newman Foundation
112 East Pecan, Suite 1330
San Antonio, TX 78205

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-03-11	02-20-14	1	IMI PLC Shs New	13 32	19 20		5 88
05-03-12	03-18-14	271	Pirelli & Co SPA	3,431 89	4,297 80		865 91
05-02-12	03-18-14	93	Pirelli & Co SPA	1,152 28	1,474 89		322 61
05-02-12	03-19-14	279	Pirelli & Co SPA	3,456 83	4,303 31		846 48
05-04-12	03-19-14	560	Pirelli & Co SPA	6,908 19	8,637 47		1,729 28
05-07-12	03-19-14	42	Pirelli & Co SPA	517 47	647 81		130 34
05-07-12	03-20-14	142	Pirelli & Co SPA	1,749 55	2,167 74		418 19
05-08-12	03-20-14	303	Pirelli & Co SPA	3,705 30	4,625 53		920 23
05-08-12	03-21-14	587	Pirelli & Co SPA	7,178 24	8,903 85		1,725 61
04-30-12	03-21-14	59	Pirelli & Co SPA	719 05	894 94		175 89
04-30-12	03-24-14	133	Pirelli & Co SPA	1,620 90	2,021 61		400 71
05-09-12	03-24-14	416	Pirelli & Co SPA	5,014 55	6,323 22		1,308 67
05-11-12	03-24-14	337	Pirelli & Co SPA	3,866 35	5,122 41		1,256 06
11-03-10	03-24-14	0	Hiscox Ltd	1 40	2 20		0 80
05-11-12	03-25-14	195	Pirelli & Co SPA	2,237 20	3,015 18		777 98
05-15-12	03-25-14	239	Pirelli & Co SPA	2,731 49	3,695 53		964 04
05-15-12	03-26-14	3	Pirelli & Co SPA	34 29	46 22		11 93
05-17-12	03-26-14	213	Pirelli & Co SPA	2,429 76	3,281 63		851 87
05-14-12	03-26-14	233	Pirelli & Co SPA	2,649 81	3,589 76		939 95
05-14-12	03-27-14	93	Pirelli & Co SPA	1,057 65	1,429 62		371 97
05-16-12	03-27-14	170	Pirelli & Co SPA	1,926 85	2,613 29		686 44
05-10-12	03-27-14	271	Pirelli & Co SPA	3,020 08	4,165 89		1,145 81
05-10-12	03-28-14	97	Pirelli & Co SPA	1,080 99	1,545 43		464 44
05-18-12	03-28-14	431	Pirelli & Co SPA	4,769 19	6,866 81		2,097 62
10-22-12	03-28-14	180	Pirelli & Co SPA	1,976 22	2,867 81		891 59
10-17-12	03-28-14	384	Pirelli & Co SPA	4,200 63	6,118 00		1,917 37
10-23-12	03-28-14	64	Pirelli & Co SPA	696 84	1,019 67		322 83
10-16-12	03-28-14	116	Pirelli & Co SPA	1,260 61	1,848 14		587 53
10-16-12	03-31-14	392	Pirelli & Co SPA	4,260 01	6,178 14		1,918 13
05-21-12	03-31-14	75	Pirelli & Co SPA	809 90	1,182 04		372 14
05-21-12	04-01-14	127	Pirelli & Co SPA	1,371 44	2,004 15		632 71
10-24-12	04-01-14	63	Pirelli & Co SPA	679 88	994 19		314 31
11-13-12	04-01-14	70	Pirelli & Co SPA	748 35	1,104 65		356 30
11-08-12	04-01-14	125	Pirelli & Co SPA	1,332 83	1,972 59		639 76
11-08-12	04-02-14	14	Pirelli & Co SPA	149 28	219 63		70 35
08-03-12	04-02-14	50	Pirelli & Co SPA	515 80	784 40		268 60

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-01-12	04-02-14	123	Pirelli & Co SPA	1,249 72	1,929 61		679 89
07-30-12	04-02-14	116	Pirelli & Co SPA	1,174 94	1,819 80		644 86
07-30-12	04-03-14	145	Pirelli & Co SPA	1,468 67	2,246 85		778 18
07-31-12	04-03-14	467	Pirelli & Co SPA	4,720 99	7,236 42		2,515 43
07-27-12	04-03-14	236	Pirelli & Co SPA	2,334 62	3,656 95		1,322 33
11-11-08	07-24-14	96	Ritchie Bros Auctioneers Inc	1,745 97	2,403 07		657 10
11-11-08	07-25-14	26	Ritchie Bros Auctioneers Inc	472 87	647 90		175 03
11-11-08	07-28-14	28	Ritchie Bros Auctioneers Inc	509 24	690 80		181 56
11-11-08	08-04-14	154	Ritchie Bros Auctioneers Inc	2,800 83	3,707 37		906 54
11-12-08	08-04-14	52	Ritchie Bros Auctioneers Inc	933 62	1,251 84		318 22
11-12-08	08-05-14	196	Ritchie Bros Auctioneers Inc	3,519 05	4,759 31		1,240 26
11-13-08	08-05-14	4	Ritchie Bros Auctioneers Inc	71 29	97 13		25 84
11-13-08	08-06-14	83	Ritchie Bros Auctioneers Inc	1,479 25	2,003 25		524 00
11-18-08	08-06-14	14	Ritchie Bros Auctioneers Inc	243 75	337 90		94 15
11-18-08	08-07-14	35	Ritchie Bros Auctioneers Inc	609 38	841 15		231 77
11-18-08	08-08-14	35	Ritchie Bros Auctioneers Inc	609 38	846 41		237 03
11-18-08	08-11-14	24	Ritchie Bros Auctioneers Inc	417 86	585 96		168 10
11-19-08	08-11-14	19	Ritchie Bros Auctioneers Inc	328 81	463 89		135 08
11-19-08	08-12-14	20	Ritchie Bros Auctioneers Inc	346 11	486 36		140 25
11-19-08	08-13-14	45	Ritchie Bros Auctioneers Inc	778 75	1,092 93		314 18
11-19-08	08-14-14	31	Ritchie Bros Auctioneers Inc	536 47	747 57		211 10
11-19-08	08-15-14	20	Ritchie Bros Auctioneers Inc	346 11	479 84		133 73
11-19-08	08-18-14	94	Ritchie Bros Auctioneers Inc	1,626 72	2,262 26		635 54
11-19-08	08-19-14	24	Ritchie Bros Auctioneers Inc	415 33	580 51		165 18
10-28-08	08-19-14	21	Ritchie Bros Auctioneers Inc	363 14	507 95		144 81
10-28-08	08-20-14	48	Ritchie Bros Auctioneers Inc	830 04	1,157 62		327 58
10-28-08	08-21-14	29	Ritchie Bros Auctioneers Inc	501 49	698 71		197 22
10-28-08	08-22-14	36	Ritchie Bros Auctioneers Inc	622 53	868 18		245 65
10-28-08	08-25-14	28	Ritchie Bros Auctioneers Inc	484 19	676 69		192 50
10-28-08	08-26-14	35	Ritchie Bros Auctioneers Inc	605 24	842 93		237 69
10-24-08	08-26-14	8	Ritchie Bros Auctioneers Inc	137 78	192 67		54 89
10-24-08	08-27-14	23	Ritchie Bros Auctioneers Inc	396 13	551 88		155 75
07-27-07	09-10-14	89	Rolls-Royce Holdings PLC	916 26	1,477 05		560 79
07-27-07	09-11-14	64	Rolls-Royce Holdings PLC	658 89	1,069 40		410 51
07-27-07	09-19-14	46	Rolls-Royce Holdings PLC	473 57	771 53		297 96
11-10-09	10-16-14	185	Qinetiq Group PLC	524 77	578 20		53 43
11-11-09	10-16-14	410	Qinetiq Group PLC	1,159 24	1,281 41		122 17
11-11-09	10-17-14	90	Qinetiq Group PLC	254 47	287 28		32 81
11-12-09	10-17-14	300	Qinetiq Group PLC	848 40	957 58		109 18
11-25-09	10-17-14	102	Qinetiq Group PLC	283 66	325 58		41 92
11-25-09	10-20-14	324	Qinetiq Group PLC	901 04	1,040 97		139 93
10-24-08	10-21-14	44	Ritchie Bros Auctioneers Inc	757 81	1,038 41		280 60
11-25-09	10-21-14	474	Qinetiq Group PLC	1,318 18	1,545 12		226 94
10-24-08	10-22-14	28	Ritchie Bros Auctioneers Inc	482 24	661 62		179 38
11-25-09	10-22-14	393	Qinetiq Group PLC	1,092 92	1,279 00		186 08
10-24-08	10-23-14	17	Ritchie Bros Auctioneers Inc	292 79	399 53		106 74
11-25-09	10-23-14	224	Qinetiq Group PLC	622 94	733 13		110 19
10-24-08	10-24-14	23	Ritchie Bros Auctioneers Inc	396 13	542 52		146 39
11-25-09	10-24-14	172	Qinetiq Group PLC	478 33	566 51		88 18
10-24-08	10-27-14	17	Ritchie Bros Auctioneers Inc	292 79	401 92		109 13
11-25-09	10-27-14	131	Qinetiq Group PLC	364 31	428 02		63 71
10-29-09	10-27-14	22	Qinetiq Group PLC	60 47	71 88		11 41
10-24-08	10-28-14	29	Ritchie Bros Auctioneers Inc	499 46	688 63		189 17
03-03-09	10-28-14	5	Ritchie Bros Auctioneers Inc	71 38	118 73		47 35

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-03-09	10-29-14	52	Ritchie Bros Auctioneers Inc	742 33	1,243 87		501 54
10-29-09	10-29-14	250	Qinetiq Group PLC	687 13	822 62		135 49
03-03-09	10-30-14	53	Ritchie Bros Auctioneers Inc	756 61	1,280 66		524 05
10-29-09	10-30-14	104	Qinetiq Group PLC	285 85	339 33		53 48
10-30-09	10-30-14	45	Qinetiq Group PLC	123 42	146 83		23 41
03-03-09	10-31-14	36	Ritchie Bros Auctioneers Inc	513 92	874 35		360 43
03-09-09	10-31-14	14	Ritchie Bros Auctioneers Inc	198 68	340 03		141 35
10-30-09	10-31-14	185	Qinetiq Group PLC	507 41	596 80		89 39
03-09-09	11-03-14	81	Ritchie Bros Auctioneers Inc	1,149 53	1,964 89		815 36
10-30-09	11-03-14	182	Qinetiq Group PLC	499 18	586 66		87 48
03-09-09	11-04-14	25	Ritchie Bros Auctioneers Inc	354 79	596 87		242 08
10-30-09	11-04-14	413	Qinetiq Group PLC	1,132 75	1,336 65		203 90
03-09-09	11-05-14	134	Ritchie Bros Auctioneers Inc	1,901 69	3,238 10		1,336 41
10-30-09	11-05-14	156	Qinetiq Group PLC	427 87	511 67		83 80
12-07-09	11-05-14	190	Qinetiq Group PLC	515 43	623 19		107 76
12-16-09	11-05-14	67	Qinetiq Group PLC	181 40	219 75		38 35
03-09-09	11-06-14	28	Ritchie Bros Auctioneers Inc	397 37	680 80		283 43
12-16-09	11-06-14	170	Qinetiq Group PLC	460 27	552 98		92 71
12-03-09	11-06-14	100	Qinetiq Group PLC	270 55	325 28		54 73
11-02-09	11-06-14	219	Qinetiq Group PLC	591 94	712 36		120 42
11-02-09	11-07-14	196	Qinetiq Group PLC	529 77	639 58		109 81
11-02-09	11-11-14	116	Qinetiq Group PLC	313 54	384 22		70 68
12-08-09	11-11-14	13	Qinetiq Group PLC	35 14	43 06		7 92
09-24-09	11-12-14	17	Advance Auto Parts	662 39	2,484 90		1,822 51
12-08-09	11-12-14	191	Qinetiq Group PLC	516 33	625 30		108 97
09-24-09	11-13-14	14	Advance Auto Parts	545 50	2,047 97		1,502 47
12-08-09	11-13-14	17	Qinetiq Group PLC	45 96	55 61		9 65
12-14-09	11-13-14	131	Qinetiq Group PLC	353 53	428 52		74 99
12-11-09	11-13-14	41	Qinetiq Group PLC	110 24	134 12		23 88
09-24-09	11-14-14	6	Advance Auto Parts	233 78	878 46		644 68
10-29-04	11-14-14	34	Idexx Laboratories Corp	845 90	5,128 59		4,282 69
12-11-09	11-14-14	79	Qinetiq Group PLC	212 42	257 34		44 92
12-10-09	11-14-14	45	Qinetiq Group PLC	120 94	146 58		25 64
10-29-04	11-17-14	47	Idexx Laboratories Corp	1,169 34	7,067 68		5,898 34
12-10-09	11-17-14	75	Qinetiq Group PLC	201.56	242 17		40 61
11-26-09	11-17-14	109	Qinetiq Group PLC	292 01	351 95		59 94
09-24-09	11-18-14	26	Advance Auto Parts	1,013 07	3,800 73		2,787 66
10-29-04	11-18-14	23	Idexx Laboratories Corp	572 23	3,458 35		2,886 12
06-30-14	11-18-14	140	Serco Group PLC	872 51	459 99	-412 52	
11-26-09	11-18-14	121	Qinetiq Group PLC	324 16	392 52		68 36
06-30-14	11-19-14	38	Serco Group PLC	236 83	114 92	-121 91	
07-03-14	11-19-14	145	Serco Group PLC	903 55	438 51	-465 04	
07-15-14	11-19-14	140	Serco Group PLC	870 35	423 39	-446 96	
07-16-14	11-19-14	164	Serco Group PLC	1,019 10	495 98	-523 12	
07-10-14	11-19-14	133	Serco Group PLC	826 02	402 22	-423 80	
11-26-09	11-19-14	120	Qinetiq Group PLC	321 48	387 19		65 71
09-01-00	11-20-14	200	TJX Cos - New	999 92	12,692 05		11,692 14
07-10-14	11-20-14	274	Serco Group PLC	1,701 74	770 79	-930 95	
07-09-14	11-20-14	216	Serco Group PLC	1,341 22	607 63	-733 59	
09-24-09	11-21-14	7	Advance Auto Parts	272 75	1,022 69		749 94
09-01-00	11-21-14	1,002	TJX Cos - New	5,009 57	63,679 92		58,670 35
11-26-09	11-21-14	283	Qinetiq Group PLC	758 16	905 54		147 38
09-01-00	11-24-14	610	TJX Cos - New	3,049 74	38,744 36		35,694 62
07-09-14	11-24-14	57	Serco Group PLC	353 93	150 69	-203 24	

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-04-14	11-24-14	156	Serco Group PLC	968 18	412 43	-555 75	
11-26-09	11-24-14	41	Qinetiq Group PLC	109 84	131 97		22 13
12-09-09	11-24-14	75	Qinetiq Group PLC	200 91	241 41		40 50
07-04-14	11-25-14	114	Serco Group PLC	707 52	304 95	-402 57	
07-17-14	11-25-14	229	Serco Group PLC	1,420 55	612 58	-807 97	
06-27-14	11-25-14	200	Serco Group PLC	1,239 93	535 00	-704 93	
07-23-14	11-25-14	33	Serco Group PLC	204 62	88 28	-116 34	
07-11-14	11-25-14	366	Serco Group PLC	2,268 67	979 05	-1,289 62	
07-14-14	11-25-14	162	Serco Group PLC	1,004 18	433 35	-570 83	
07-21-14	11-25-14	175	Serco Group PLC	1,083 49	468 12	-615 37	
07-18-14	11-25-14	12	Serco Group PLC	74 20	32 10	-42 10	
12-09-09	11-25-14	185	Qinetiq Group PLC	495 59	598 11		102 52
01-14-10	11-25-14	250	Qinetiq Group PLC	668 08	808 25		140 17
11-03-09	11-25-14	62	Qinetiq Group PLC	165 57	200 45		34 88
09-24-09	11-28-14	55	Advance Auto Parts	2,143 03	8,097 17		5,954 14
10-29-04	11-28-14	6	Idexx Laboratories Corp	149 28	899 86		750 58
09-24-09	12-01-14	70	Advance Auto Parts	2,727 49	10,302 80		7,575 31
09-24-09	12-02-14	85	Advance Auto Parts	3,311 95	12,592 98		9,281 03
07-18-14	12-02-14	91	Serco Group PLC	562 70	245 41	-317 29	
09-24-09	12-03-14	43	Advance Auto Parts	1,675 46	6,487 24		4,811 78
11-03-09	12-03-14	390	Qinetiq Group PLC	1,041 50	1,223 29		181 79
01-04-10	12-03-14	110	Qinetiq Group PLC	293 80	345 03		51 23
01-12-10	12-03-14	177	Qinetiq Group PLC	471 94	555 18		83 24
01-13-10	12-03-14	220	Qinetiq Group PLC	585 71	690 06		104 35
11-27-09	12-03-14	26	Qinetiq Group PLC	69 19	81 55		12 36
07-18-14	12-10-14	103	Serco Group PLC	636 90	282 14	-354 76	
10-29-04	12-12-14	5	Idexx Laboratories Corp	124 40	750 02		625 62
05-02-12	12-12-14	37	World Fuel Services Corp	1,461 57	1,746 42		284 85
05-02-12	12-16-14	55	World Fuel Services Corp	2,172 61	2,624 68		452 07
05-02-12	12-17-14	41	World Fuel Services Corp	1,619 58	1,954 48		334 90
05-02-12	12-18-14	29	World Fuel Services Corp	1,145 56	1,377 92		232 36
07-18-14	12-18-14	117	Serco Group PLC	723 47	308 78	-414 69	
07-24-14	12-18-14	137	Serco Group PLC	847 08	361 57	-485 51	
05-02-12	12-19-14	64	World Fuel Services Corp	2,528 13	3,037 60		509 47
05-02-12	12-22-14	24	World Fuel Services Corp	948 05	1,139 13		191 08
05-24-11	12-22-14	18	World Fuel Services Corp	629 23	854 35		225 12
05-24-11	12-23-14	21	World Fuel Services Corp	734 10	1,004 95		270 85
07-24-14	12-23-14	192	Serco Group PLC	1,187 16	486 08	-701 08	
07-28-14	12-23-14	20	Serco Group PLC	123 54	50 63	-72 91	
07-25-14	12-23-14	86	Serco Group PLC	530 79	217 72	-313 07	
07-29-14	12-23-14	107	Serco Group PLC	658 93	270 89	-388 04	
06-25-14	12-23-14	107	Serco Group PLC	658 57	270 89	-387 68	
06-24-14	12-23-14	139	Serco Group PLC	855 14	351 90	-503 24	
07-31-14	12-23-14	50	Serco Group PLC	307 63	126 58	-181 05	
07-31-14	12-24-14	7	Serco Group PLC	43 07	17 42	-25 65	
06-13-14	12-24-14	132	Serco Group PLC	810 82	328 57	-482 25	
06-17-14	12-24-14	157	Serco Group PLC	963 98	390 81	-573 17	
10-29-04	12-26-14	6	Idexx Laboratories Corp	149 28	899 87		750 59
05-24-11	12-26-14	3	World Fuel Services Corp	104 87	143 16		38 29
05-17-11	12-26-14	10	World Fuel Services Corp	349 47	477 21		127 74
10-29-04	12-29-14	23	Idexx Laboratories Corp	572 23	3,455 82		2,883 59
06-17-14	12-29-14	78	Serco Group PLC	478 92	193 48	-285 44	
06-18-14	12-29-14	44	Serco Group PLC	270 19	109 15	-161 04	
10-29-04	12-30-14	12	Idexx Laboratories Corp	298 55	1,804 22		1,505 67

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-17-11	12-30-14	17	World Fuel Services Corp	594 10	809 30		215 20
06-18-14	12-30-14	53	Serco Group PLC	325 45	131 82	-193 63	
10-29-04	12-31-14	5	Idexx Laboratories Corp	124 40	750 39		625 99
05-17-11	12-31-14	16	World Fuel Services Corp	559 15	756 70		197 55
06-18-14	12-31-14	400	Serco Group PLC	2,456 23	1,002 29	-1,453 94	
TOTAL GAINS						0 00	215,618 28
TOTAL LOSSES						-16,661 06	0 00
				212,674.03	**411,631.25**	**-16,661.06**	**215,618.28**

TOTAL REALIZED GAIN/LOSS 198,957 22