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

OMB No 1545-0052

2014

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation <b>ROSE SILVERTHORNE FOUNDATION</b>		A Employer identification number <b>75-2669407</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>2940 N O'CONNOR RD</b>	Room/suite <b>125</b>	B Telephone number (see instructions) <b>(972) 252-4200</b>
City or town, state or province, country, and ZIP or foreign postal code <b>IRVING, TX 75062</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,996,362</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> 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 <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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	4	4	4	
4 Dividends and interest from securities	38,180	38,180	38,180	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	24,283			
b Gross sales price for all assets on line 6a <b>1,799,430</b>				
7 Capital gain net income (from Part IV, line 2)		24,283		
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)				
12 <b>Total.</b> Add lines 1 through 11 <b>NOV 17 2015</b>	62,467	62,467	38,184	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) <b>STM108</b>	800			800
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) <b>STM103</b>	20,649	20,399		8,250
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	21,449	20,399		9,050
25 Contributions, gifts, grants paid	82,536			82,536
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	103,985	20,399		91,586
27 Subtract line 26 from line 12.				
a <b>Excess of revenue over expenses and disbursements</b>	(41,518)			
b <b>Net investment income</b> (if negative, enter -0-)		42,068		
c <b>Adjusted net income</b> (if negative, enter -0-)			38,184	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	23,357	29,158	29,158
	2 Savings and temporary cash investments	61,118	48,083	48,083
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	974,169	1,009,885	1,127,268
	c Investments - corporate bonds (attach schedule)	749,568	764,689	791,853
	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)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	1,808,212	1,851,815	1,996,362	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24 Unrestricted	1,808,212	1,851,815	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <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 <b>Total net assets or fund balances</b> (see instructions)	1,808,212	1,851,815	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	1,808,212	1,851,815	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,808,212
2 Enter amount from Part I, line 27a	2	(41,518)
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,766,694
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,766,694

**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.)
<b>1a</b> FIDELITY SHORT TERM	P		
<b>b</b> FIDELITY SHORT TERM <i>Sch III</i>	P		
<b>c</b> FIDELITY LONG TERM	P		
<b>d</b> FIDELITY LONG TERM	P		
<b>e</b>			

  

(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)
<b>a</b> 1,085,178		1,093,659	(8,481)
<b>b</b> 27,389		24,809	2,580
<b>c</b> 413,922		402,288	11,634
<b>d</b> 272,941		254,391	18,550
<b>e</b>			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			(8,481)
<b>b</b>			2,580
<b>c</b>			11,634
<b>d</b>			18,550
<b>e</b>			

  

<b>2</b> 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 }	<b>2</b>	24,283
<b>3</b> 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 . . . . . }	<b>3</b>	(5,901)

**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			
2012			
2011			
2010			
2009			

  

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	
<b>3</b> 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 . . . . .	<b>3</b>	
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .	<b>4</b>	
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	0
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	0
<b>8</b> 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.	<b>8</b>	

**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	841
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	841
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	841
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 1,653		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 1,500		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	3,153
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	2,312
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 1,000 Refunded		11	1,312

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
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? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T		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?	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	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <b>N/A</b>				
14	The books are in care of <b>WILLIAM DRISCOLL</b> Telephone no <b>972-252-4200</b> Located at <b>2940 N O'CONNOR RD, IRVING, TX</b> ZIP+4 <b>75062</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-Check here and enter the amount of tax-exempt interest received or accrued during the year	15		<input type="checkbox"/>
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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? <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)?	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	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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	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)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BRIDGET RUSSELL 2940 N O'CONNOR RD, IRVING, TX 75062	PRESIDENT 0.00	0	0	0
MARK RUSSELL 2940 N O'CONNOR RD, IRVING, TX 75062	VICE PRESIDENT 0.00	0	0	0
WILLIAM DRISCOLL 2940 N O'CONNOR RD, IRVING, TX 75062	TREASURER 0.00	0	0	0

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

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

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 (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 . . . . . ▶

**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 THE FOUNDATION PAID THE TUITION, BOOKS AND BOARD OF 20 COLLEGE STUDENTS.	82,536
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	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 . . . . . ▶



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,929,193
<b>b</b>	Average of monthly cash balances	<b>1b</b>	10,000
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,939,193
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,939,193
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	29,088
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,910,105
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	95,505

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	95,505
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	841
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	841
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	94,664
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	94,664
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	94,664

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	91,586
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	91,586
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	91,586

**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				94,664
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			33,438	
b Total for prior years				
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				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 91,586				
a Applied to 2013, but not more than line 2a			33,438	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				58,148
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				36,516
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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 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
<b>a</b> Paid during the year <b>SCHEDULE II</b>				<p style="text-align: right;"><b>82,536</b></p>
<b>Total</b> . . . . .			<b>3a</b>	<b>82,536</b>
<b>b</b> Approved for future payment <b>NONE</b>				<p style="text-align: right;"><b>0</b></p>
<b>Total</b> . . . . .			<b>3b</b>	



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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash . . . . .
- (2)** Other assets . . . . .
- b** Other transactions:
- (1)** Sales of assets to a noncharitable exempt organization . . . . .
- (2)** Purchases of assets from a noncharitable exempt organization . . . . .
- (3)** Rental of facilities, equipment, or other assets . . . . .
- (4)** Reimbursement arrangements . . . . .
- (5)** Loans or loan guarantees . . . . .
- (6)** Performance of services or membership or fundraising solicitations . . . . .
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .
- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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 of officer or trustee

Date \_\_\_\_\_

Title

**TREASURER**

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

WILLIAM B DRISCOLL CPA

Preparer's signature \_\_\_\_\_

Date \_\_\_\_\_

Check ☒ if self-employed

PTIN	
------	--

P00105609

Firm's name ▶ William B Driscoll CPA

Firm's address ▶ 2940 N OConnor Rd Suite 125  
Irving TX 75062

Firm's EIN

Phone no

**972-252-4200**

## Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

FEIN

ROSE SILVERTHORNE FOUNDATION

75-2669407

FORM 990PF, PART II, LINE 10(B)  
INVESTMENTS: CORPORATE STOCK SCHEDULE

STATEMENT #137

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
SEE ATTACHED LIST	974,169	1,009,885	1,127,268
TOTALS	974,169	1,009,885	1,127,268

FORM 990PF, PART II, LINE 10(C)  
INVESTMENTS: CORPORATE BOND SCHEDULEPG 01  
STATEMENT #138

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
SEE ATTACHED LIST	749,568	764,689	791,853
TOTALS	749,568	764,689	791,853

# Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Your Social Security Number

ROSE SILVERTHORNE FOUNDATION

75-2669407

## FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

STATEMENT #103

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ADMINISTRATIVE	8,000	8,000	0	8,000
MISC OFFICE	250	0	0	250
MONEY MGMT FEES	12,399	12,399	0	0
TOTALS	20,649	20,399	0	8,250

PG 01

STATEMENT #108

## FORM 990PF, PART I, LINE 16 (B) - ACCOUNTING FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ACCOUNTING	800	0	0	800
TOTALS	800	0	0	800



Rose/Silverthorne Foundation  
T.I.N. 75-2669407  
Form 990-PF  
Year 2014

Schedule II

Part XV - Supplementary Information  
Line 3 - Grants Paid - All Grants Are Educational

Safwan Aburayan  
3209 Omega Dr.  
Tyler, Tx 75701  
No relationship  
\$4,635

Sara Aranda  
1303 S. Edgefield Ave.  
Dallas, TX 75208  
No relationship  
\$7,703

Nawsin Baset  
2910 Harvard St. N.  
Irving, TX 75062  
No relationship  
\$3,862

Yordi Calix  
13266 Emily Rd.  
Dallas, Tx 75740  
No relationship  
\$6,988

Nihal Chowdhury  
3615 Coker St. Apt #209  
Irving, Tx 75062  
No relationship  
\$3,665

Junior Gutierrez Cruz  
3112 Sundial Dr.  
Dallas, TX 75229  
No relationship  
\$6,585

Brandon Deanda  
1401 Furlong Ct  
Irving, Tx 75060  
No relationship  
\$4,000

Salaheldin Elhadi  
4258 Reserve Way Apt # 3084  
Irving, Tx 75038  
No relationship  
\$3,515

Tuan lang  
9763 Audelia Rd 2201  
Dallas, Tx 75238  
No relationship  
\$7,586

Isha Kanu  
PO Box 17243  
Nacogdoches, Tx 75962  
No relationship  
\$1,837

Bhupendra Karki  
9655 Chimney Hill Ln # 2042  
Dallas, Tx 75243  
No relationship  
\$1,906

Michael Jaramillo  
14808 Broadview Dr.  
Balch Springs, Tx 75180  
No relationship  
\$1,252

Gi Ju Lim  
1820 Peters Colony 3704  
Carrollton, Tx 78712  
No relationship  
\$0

Nathan Martinez  
1404 Regent St.  
Mesquite, Tx 75149  
No relationship  
\$5,729

Monique McCullum  
301 N. Joe Wilson Rd Apt # 827  
Cedar Hill, Tx 75104  
No relationship  
\$4,000

Lejla Pracic  
4633 Fairmount St.  
Dallas, Tx 75219  
No relationship  
\$7,937

Adriana Sanchez  
423 Hawthorne St.  
Irving, Tx 75061  
No relationship  
\$3,957

David Scott  
4174 Duck Creek Drive, Apt. 104  
Garland, TX 75043  
No relationship  
\$3,268

Sofia Sheikh  
4222 Reserve Way Apt # 2142  
Irving, Tx 75038  
No relationship  
\$476.

Inshal Syeda  
2436 Wingren Rd Apt #1033  
Irving, Tx 75062  
No relationship  
\$7,709

Hasan Yaqub  
2440 Wingren Rd. Apt # 2002  
Irving, Tx 75062  
No relationship  
\$2,284

Mohsin Yaqub  
2440 Wingren Rd Apt # 2002  
Irving, Tx 75062  
No relationship  
\$908.

The students returned funds to the Foundation during 2014 from the sale of text books and in the form of other financial aid. The net amount spent for educational grants was \$82,536.

Date Range: 9/17/1997 - 12/31/2014

## Portfolio Holdings

	Units	Cost Basis	12/31/2014 Market Value	Allocation	Yield	Projected Annual Income
<b>SilverthorneF</b>						
<b>Cash</b>						
Cash	-37,018	-37,018	-37,018	-1.9 %	--	--
CASH	85,101	85,101	85,101	4.4 %	--	--
<b>Total Cash</b>		<b>48,083</b>	<b>48,083</b>	<b>2.5 %</b>	<b>--</b>	<b>--</b>
<b>Total Cash</b>		<b>48,083</b>	<b>48,083</b>	<b>2.5 %</b>		
<b>Fixed Income</b>						
<b>Corp Bond</b>						
CLOROX CO SR NT 5.000% 01/15/15 B/EDTD 12/03/04 CL	75,000	74,659	76,819	4.0 %	5.0 %	1,875
EQUINIX INC SENIOR NOTES	75,000	76,092	75,539	3.9 %	4.9 %	3,656
JOHNSON CTLS INC NT 5.500% 01/15/16 B/EDTD 01/17/0	75,000	75,002	80,444	4.2 %	5.3 %	4,125
PITNEY BOWES INC MTN 5.750% 09/15/2017	75,000	74,344	83,346	4.3 %	5.3 %	4,313
PVH CORP	75,000	72,000	74,213	3.9 %	4.6 %	3,375
SUBURBAN PROPANE 7.375% 3/15/2020	70,000	72,818	74,145	3.9 %	7.1 %	5,163
TARGET CORP NT 5.375% 05/01/17 B/EDTD 05/01/07 CLB	70,000	69,832	77,062	4.0 %	4.9 %	3,763
<b>Total Corp Bond</b>		<b>514,747</b>	<b>541,568</b>	<b>28.2 %</b>	<b>5.3 %</b>	<b>26,269</b>
<b>Corp Fund</b>						
PIMCO ENHANCED SHORT MATURITY ETF	1,711	173,073	173,027	9.0 %	0.7 %	1,228
<b>Total Corp Fund</b>		<b>173,073</b>	<b>173,027</b>	<b>9.0 %</b>	<b>0.7 %</b>	<b>1,228</b>
<b>Taxable Bonds</b>						
NCR CORP NEW 5.875% 12/15/2021	75,000	76,869	77,258	4.0 %	5.7 %	4,406
<b>Total Taxable Bonds</b>		<b>76,869</b>	<b>77,258</b>	<b>4.0 %</b>	<b>5.7 %</b>	<b>4,406</b>
<b>Total Fixed Income</b>		<b>764,689</b>	<b>791,853</b>	<b>41.9 %</b>	<b>4.9 %</b>	<b>31,903</b>
<b>Equities</b>						
<b>Lrg Cap</b>						
ABBOTT LABORATORIES	297	9,254	13,371	0.7 %	2.0 %	261
BLACKROCK MULTI ASSET INC PORTFOLIO FUND INST CLASS N/L	6,596	73,640	74,299	3.9 %	5.1 %	3,776
CBS CORP CL B	248	12,178	13,762	0.7 %	1.1 %	149
CHEVRON CORP	180	17,736	20,192	1.1 %	3.8 %	770
CONOCOPHILLIPS	182	14,626	12,569	0.7 %	4.0 %	502

Date Range: 9/17/1997 - 12/31/2014

	Units	Cost Basis	12/31/2014 Market Value	Allocation	Yield	Projected Annual Income
GENERAL ELECTRIC CO	827	18,162	20,898	1.1 %	3.5 %	728
HOME DEPOT	156	7,515	16,375	0.9 %	1.8 %	293
JOHNSON & JOHNSON	207	13,944	21,646	1.1 %	2.7 %	580
JP MORGAN CHASE & CO	358	17,403	22,404	1.2 %	2.6 %	573
MCDONALDS CORP	149	13,665	13,961	0.7 %	3.5 %	483
PAYCHEX INC	472	16,913	21,792	1.1 %	3.3 %	717
PEPSICO INC	141	9,553	13,425	0.7 %	2.8 %	369
PNC FINL SVCS GROUP	171	10,319	15,600	0.8 %	2.1 %	328
PROCTER & GAMBLE CO	143	9,494	13,026	0.7 %	2.8 %	368
SOUTHERN CO	175	7,446	8,594	0.4 %	4.3 %	368
SPECTRA ENERGY CORP	1,007	37,018	36,554	1.9 %	4.1 %	1,490
UNITED PARCEL SERVICE INC	205	16,875	22,790	1.2 %	2.4 %	549
US BANCORP	299	8,493	13,440	0.7 %	2.0 %	275
VERIZON COMMUNICATIONS	148	5,814	6,923	0.4 %	4.7 %	326
WELLS FARGO & CO	311	10,361	17,049	0.9 %	2.6 %	435
<b>Total Lrg Cap</b>		<b>330,410</b>	<b>398,672</b>	<b>20.8 %</b>	<b>3.3 %</b>	<b>13,341</b>
<b>Mid Cap</b>						
FIRST TR EXCHANGE-TRADED FD IV NORTH AMERN ENERGY	2,042	54,537	57,482	3.0 %	3.1 %	1,768
GALLAGHER ARTHUR J & CO	279	8,416	13,135	0.7 %	3.1 %	402
HUBBELL INC CL B FRMLY HUBBELL HARVEY	114	7,225	12,179	0.6 %	1.9 %	228
ITC HLDGS CORP	432	12,915	17,466	0.9 %	1.6 %	281
MICROCHIP TECHNOLOGY INC	488	17,327	22,014	1.1 %	3.2 %	696
NATIONAL FUEL GAS CO	100	5,029	6,953	0.4 %	2.2 %	150
PACKAGING CORP OF AMERICA	221	13,697	17,249	0.9 %	2.0 %	354
SONOCO PRODS CO	357	12,810	15,601	0.8 %	2.9 %	457
TUPPERWARE BRANDS CORP	161	12,583	10,252	0.5 %	4.3 %	438
<b>Total Mid Cap</b>		<b>144,539</b>	<b>172,331</b>	<b>9.0 %</b>	<b>2.8 %</b>	<b>4,773</b>
<b>Sml Cap</b>						
WORTHINGTON INDS INC	361	12,109	10,862	0.6 %	2.0 %	217
<b>Total Sml Cap</b>		<b>12,109</b>	<b>10,862</b>	<b>0.6 %</b>	<b>2.0 %</b>	<b>217</b>
<b>Intl - Dev</b>						
DIAGEO PLC	119	11,700	13,577	0.7 %	3.0 %	401
FIRST TR EXCHANGE TRADED ALPHADEX FD II CANADA ALPHADEX FD	519	18,572	16,307	0.8 %	2.5 %	415
FIRST TRUST TAIWAN ALPHADEX FUND	512	17,964	18,611	1.0 %	0.5 %	97
ISHARES INTERNATIONAL SELECT DIVIDEND ETF	1,614	60,963	54,376	2.8 %	5.7 %	3,107
ISHARES MSCI DENMARK CAPPED INVESTABLE MARKET INDEX FUND	302	15,008	14,191	0.7 %	0.9 %	123

Date Range: 9/17/1997 - 12/31/2014

	Units	Cost Basis	12/31/2014 Market Value	Allocation	Yield	Projected Annual Income
LYONDELLBASELL	178	14,778	14,131	0.7 %	3.5 %	498
NOVARTIS AG ADR	242	16,996	22,424	1.2 %	2.5 %	566
ROYAL DUTCH SHELL PLC	254	17,004	17,668	0.9 %	5.4 %	955
SUNCOR ENERGY COM NPV ISIN CA8672291066 SEDOL 2861142EXCHANGED FOR ONE SHAR	430	14,637	13,665	0.7 %	3.0 %	414
TORONTO DOMINION BANK	140	7,031	6,689	0.3 %	3.5 %	232
UNILEVER N V NY SHARES	363	12,583	14,172	0.7 %	3.2 %	457
<b>Total Intl - Dev</b>		<b>207,238</b>	<b>205,811</b>	<b>10.7 %</b>	<b>3.5 %</b>	<b>7,266</b>
<b>Intl - Emrg</b>						
ISHARES MSCI INDONESIA ETF	682	19,070	18,714	1.0 %	1.3 %	247
ISHARES MSCI ISRAEL CAPPED ETF	365	18,608	17,075	0.9 %	1.9 %	318
ISHARES MSCI PHILIPPINES ETF	486	18,490	18,565	1.0 %	1.0 %	179
ISHARES TR MSCI INDIA INDEX FD	675	20,487	20,216	1.1 %	0.6 %	128
SPDR INDEX SHS FDS SPDR S&P EMERGING MKTS DIVIDEND ETF	1,636	64,440	56,160	2.9 %	4.8 %	2,701
<b>Total Intl - Emrg</b>		<b>141,096</b>	<b>130,730</b>	<b>6.8 %</b>	<b>2.7 %</b>	<b>3,574</b>
<b>Total Equities</b>		<b>835,392</b>	<b>918,407</b>	<b>47.9 %</b>	<b>3.2 %</b>	<b>29,171</b>

## Alternative Assets

## MLPs

ALPS TRUST ETF ALERIAN MLP	3,167	53,169	55,486	2.9 %	6.4 %	3,579
<b>Total MLPs</b>		<b>53,169</b>	<b>55,486</b>	<b>2.9 %</b>	<b>6.4 %</b>	<b>3,579</b>

## Alt - Liquid

AMERICAN WATER WORKS CO	428	17,133	22,812	1.2 %	2.3 %	531
BROOKFIELD INFRASTRUCTURE PARTNERS LPISIN #BMG162521014 SEDOL #B2NHY98	0	0	71	0.0 %	--	--
ISHARES NASDAQ BIOTECHNOLOGY	221	42,835	67,040	3.5 %	0.2 %	132
ISHARES US REAL ESTATE ETF	200	13,275	15,368	0.8 %	3.7 %	563
<b>Total Alt - Liquid</b>		<b>73,242</b>	<b>105,292</b>	<b>5.5 %</b>	<b>1.2 %</b>	<b>1,225</b>

<b>Total Alternative Assets</b>		<b>126,411</b>	<b>160,778</b>	<b>8.4 %</b>	<b>3.0 %</b>	<b>4,804</b>
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## Total SilverthorneF

		<b>1,774,574</b>	<b>1,919,121</b>	<b>100.0 %</b>	<b>3.6 %</b>	<b>65,878</b>
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**Federal Supporting Statements**

**2014 PG 01**

Name(s) as shown on return

ROSE SILVERTHORNE FOUNDATION

Your Social Security Number

75-2669407

**FORM 990PF, PART XV, LINE 2**  
**APPLICATION SUBMISSION INFORMATION**

**GRANT PROGRAM**

SCHOLARSHIPS

**APPLICANT NAME**

WILLIAM B DRISCOLL

**ADDRESS**

2940 N OCONNOR RD SUITE 125  
IRVING, TX 75062

**TELEPHONE**

972-252-4200

**EMAIL ADDRESS**

BILL1@WILLIAMBDRISCOLLCPA.COM

**FORM & CONTENT**

REQUEST A PACKET OF INFORMATION.

**SUBMISSION DEADLINE**

MARCH

**RESTRICTIONS ON AWARD**

EDUCATIONAL GRANTS.