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Form 990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation Vetter Foundation		A Employer identification number 75-6038164	
Number and street (or P O box number if mail is not delivered to street address) 4126 Meadowdale Ln		B Telephone number (see instructions)	
Room/suite			
City or town, state or province, country, and ZIP or foreign postal code Dallas, TX 75229		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E 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) \$ 1,963,763		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	11,187	11,187	11,187	
	4 Dividends and interest from securities. . . . .	47,549	47,549	47,549	
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	178,396			
	b Gross sales price for all assets on line 6a 410,808				
	7 Capital gain net income (from Part IV, line 2) . . .		171,954		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	42,067	42,067	42,067	
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	279,199	272,757	100,803	
	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) . . . . .	1,200			1,200
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	1,903	419		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	354			354
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	3,457	419		1,554
	25 Contributions, gifts, grants paid . . . . .	149,340			149,340
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	152,797	419		150,894
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	126,402			
	b <b>Net investment income</b> (if negative, enter -0-)		272,338		
	c <b>Adjusted net income</b> (if negative, enter -0-)			100,803	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	173,907	101,000	101,354
	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) . . . . .			
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	1,291,486	1,491,923	1,862,409
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,465,393	1,592,923	1,963,763	
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 (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .	1,465,393	1,592,923	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions) . . . . .	1,465,393	1,592,923	
	31	Total liabilities and net assets/fund balances (see instructions) . . . . .	1,465,393	1,592,923	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	11,465,393
2	Enter amount from Part I, line 27a . . . . .	2126,402
3	Other increases not included in line 2 (itemize) ▶ _____	31,154
4	Add lines 1, 2, and 3 . . . . .	41,592,949
5	Decreases not included in line 2 (itemize) ▶ _____	526
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	61,592,923

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1 a Capital Gain Dividends				
b				
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			1,809
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	171,954
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .	}	3	

Part V

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	143,665	2,112,647	0 06800
2012	162,716	2,173,761	0 07486
2011	149,093	2,337,727	0 06378
2010	140,807	2,103,600	0 06694
2009	110,478	1,812,466	0 06096

2 Total of line 1, column (d). . . . .	2	0 33453
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	0 06691
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	2,209,899
5 Multiply line 4 by line 3. . . . .	5	147,853
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	2,723
7 Add lines 5 and 6. . . . .	7	150,576
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	150,894

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	2,723
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	
3	Add lines 1 and 2. . . . .	3	2,723
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	2,723
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	780
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	780
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	10
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <input type="checkbox"/>	9	1,953
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <input type="checkbox"/>	10	
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

Part VII-A

Statements Regarding Activities

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

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of Sally Vetter Telephone no (214) 351-0914 Located at 4126 Meadowdale Ln Dallas TX ZIP+4 75229			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(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 )			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions )	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

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?

6b

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?

7b

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
Sally Vetter	Trustee	0		
5333 Walunt Hill Lane	0 00			
Dallas, TX 75229				

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.

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	
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>	2,052,333
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	191,219
<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>	2,243,552
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	2,243,552
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	33,653
<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>	2,209,899
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	110,495

**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>	110,495
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	2,723
<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>	2,723
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	107,772
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	107,772
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	107,772

**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>	150,894
<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>	150,894
<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>	2,723
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	148,171
<b>Note:</b> 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				107,772
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .				
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .	21,405			
b From 2010. . . . .	36,549			
c From 2011. . . . .	33,692			
d From 2012. . . . .	55,696			
e From 2013. . . . .	39,577			
f Total of lines 3a through e. . . . .	186,919			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 150,894				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
d Applied to 2014 distributable amount. . . . .				107,772
e Remaining amount distributed out of corpus	43,122			
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	230,041			
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 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	21,405			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	208,636			
10 Analysis of line 9				
a Excess from 2010. . . .	36,549			
b Excess from 2011. . . .	33,692			
c Excess from 2012. . . .	55,696			
d Excess from 2013. . . .	39,577			
e Excess from 2014. . . .	43,122			

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .				
b	85% of line 2a . . . . .				
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .				
d	Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
	(1) Value of all assets . . . . .				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test— enter 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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

Vetter Foundation  
4126 Meadowdale Ln  
Dallas, TX 75229  
(214) 351-0914

b

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

Letter form

c

Any submission deadlines

None

d

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

None

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	149,340
b Approved for future payment				
Total . . . . .			3b	


Enter gross amounts unless otherwise indicated

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


Form **990-PF** (2014)



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Puppies Behind Bars 10 East 40th St Ste 1900 New York, NY 10016	None	Public	Charitable purposes	10,000
Visiting Nurses Association 1400 W Mockingbird Ln Ste 500 Dallas, TX 75247	None	Public	Charitable purposes	7,000
St Judes Hospital 262 Danny Thomas Pl Memphis, TN 38105	None	Public	Charitable purposes	5,000
OLPH 7625 Cortland Ave Dallas, TX 75235	None	Public	Charitable purposes	3,500
St Mark's School of Texas 10600 Preston Rd Dallas, TX 75230	None	Public	Charitable purposes	10,000
Ursuline Academy 4900 Walnut Hill Lane Dallas, TX 75229	None	Public	Charitable purposes	10,000
Boston College 1400 Common Wealth AveMore HI 220 Chestnut Hill, MA 02467	None	Public	Charitable purposes	2,500
KERA 3000 Harry Hines Blvd Dallas, TX 75201	None	Public	Charitable purposes	1,500
Prevent Blindness 3610 Fairmount St Dallas, TX 75219	None	Public	Charitable purposes	2,000
YMCA 4332 Northaven Rd Dallas, TX 75229	None	Public	Charitable purposes	1,000
National Park Foundation 1201 Eye St NW Ste 550B Washington, DC 20005	None	Public	Charitable purposes	1,000
CISV 305 Spring Creek Village PMB 420 Dallas, TX 75248	None	Public	Charitable purposes	1,000
North Texas Food Bank 4500 S Cockrell Hill Rd Dallas, TX 75236	None	Public	Charitable purposes	10,000
SPCA of Texas 2400 Lone Star Drive Dallas, TX 75212	None	Public	Charitable purposes	3,000
Dallas Museum of Art 1717 North Harwood Dallas, TX 75201	None	Public	Charitable purposes	2,340
<b>Total . . . . .</b>  <b>3a</b>				149,340

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Christ the King Church 8017 Preston Road Dallas, TX 75225	None	Public	Charitable purposes	5,000
MIT 600 Memorial Drive 3rd Floor Cambridge, MA 02139	None	Public	Charitable purposes	25,000
SMU Tower Scholarship PO Box 750235 Dallas, TX 75275	None	Public	Charitable purposes	10,000
Notre Dame School 2018 Allen St Dallas, TX 75204	None	Public	Charitable purposes	20,000
Big Thought 1409 S Lamar Ste 1015 Austin, TX 75215	None	Public	Charitable purposes	1,000
The Bridge PO Box 710100 Dallas, TX 75317	None	Public	Charitable purposes	10,000
Salvation Army 8787 N Stemmons Frwy Dallas, TX 75247	None	Public	Charitable purpose	5,000
202020 PO Box 96669 Washington, DC 20090	None	Public	Charitable Purpose	3,500
<b>Total . . . . .</b>  <b>3a</b>				149,340



TY 2014 Accounting Fees Schedule

**Name:** Vetter Foundation

**EIN:** 75-6038164

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting fees	1,200	0	0	1,200

## TY 2014 Investments - Other Schedule

**Name:** Vetter Foundation

**EIN:** 75-6038164

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
See Attached	AT COST	1,491,923	1,862,409

TY 2014 Other Decreases Schedule

**Name:** Vetter Foundation

**EIN:** 75-6038164

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Amount
Nondeductible Expenses	26

TY 2014 Other Expenses Schedule

**Name:** Vetter Foundation

**EIN:** 75-6038164

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miscellaneous	354			354

**TY 2014 Other Income Schedule****Name:** Vetter Foundation**EIN:** 75-6038164**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Energy Transfer Partners	-1,100	-1,100	-1,100
Kinder Morgan	7,685	7,685	7,685
Sabine Royalty	35,482	35,482	35,482

TY 2014 Other Increases Schedule

**Name:** Vetter Foundation

**EIN:** 75-6038164

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Amount
Return of capital	1,154

**TY 2014 Taxes Schedule****Name:** Vetter Foundation**EIN:** 75-6038164**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise tax	1,484			
Foreign Taxes on Dividends	419	419		

Vetter Foundation  
Schedule of Assets - Form 990PF, Part II  
12/31/14  
Investments are reported on Form 990PF at cost.

## Stocks, options & ETFs

### Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
AT & T INC									
T									
Acquired 10/26/10 L nc		1,000	28 35	28,613 52		33,590 00	4,976 48		
Acquired 01/31/12 L		600	29 38	17,785 62		20,154 00	2,368 38		
Acquired 01/31/12 L		400	29 39	11,863 66		13,436 00	1,572 34		
Acquired 05/04/12 L		1,000	32 92	33,199 25		33,590 00	390 75		
<b>Total</b>	<b>5 07</b>	<b>3,000</b>	<b>\$30.49</b>	<b>\$91,462.05</b>	<b>33.5900</b>	<b>\$100,770.00</b>	<b>\$9,307.95</b>	<b>\$5,640.00</b>	<b>5.60</b>



## Stocks, options & ETFs

### Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
CATERPILLAR INC CAT									
Acquired 02/03/97 L nc	9 22	2,000	N/A##	N/A	91 5300	183,060 00	N/A	5,600 00	3 05
CHEVRON CORPORATION CVX									
Acquired 10/23/97 L nc	0 79	140	39 97	5,596 64	112 1800	15,705 20	10,108 56	599 20	3 81
ENERGY TRANSFER PARTNERS LP ETP									
Acquired 01/23/13 L nc		900	47 12	42,694 47		58,500 00	15,805 53		
Acquired 01/23/13 L nc		100	47 14	4,745 29		6,500 00	1,754 71		
Acquired 05/20/14 S nc		600	56 02	33,845 81		39,000 00	5,154 19		
Acquired 05/20/14 S nc		300	56 00	16,913 88		19,500 00	2,586 12		
Acquired 05/20/14 S nc		100	56 01	5,645 47		6,500 00	854 53		
<b>Total</b>	<b>6 54</b>	<b>2,000</b>	<b>\$51.92</b>	<b>\$103,844.92</b>	<b>65.0000</b>	<b>\$130,000.00</b>	<b>\$26,155.08</b>	<b>\$7,800.00</b>	<b>6.00</b>
KINDER MORGAN INC DEL KMI									
Acquired 12/02/14 S	7 11	3,339	41 53	138,685 37	42 3100	141,273 09	2,587 72	5,876 64	4 15
MEDICAL PROPERTIES TRUST INC MPW									
Acquired 08/07/07 L nc		2,100	10 67	22,419 52		28,938 00	6,518 48		
			11 65	24,702 92					
Acquired 08/07/07 L nc		900	10 67	9,606 74		12,402 00	2,795 26		
			11 64	10,585 38					
<b>Total</b>	<b>2.08</b>	<b>3,000</b>	<b>\$10.68</b>	<b>\$32,026.26</b>	<b>13.7800</b>	<b>\$41,340.00</b>	<b>\$9,313.74</b>	<b>\$2,520.00</b>	<b>6.10</b>
			<b>\$11.76</b>	<b>\$35,288.30</b>					
NEW YORK COMMUNITY BANCORP INC NYCB									
Acquired 07/20/05 L nc	1 61	2,000	18 33	36,979 31	16 0000	32,000 00	-4,979 31	2,000 00	6 25
PENGROWTH ENERGY CORP PGH									
Acquired 02/24/06 L nc	0 31	2,000	24 20	48,706 00	3 1100	6,220 00	-42,486 00	826 80	13 29

**Stocks and ETFs continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
PIONEER NAT RES CO PXD									
Acquired 12/19/13 L		697	N/A##	N/A		103,748 45	N/A		
Acquired 01/13/14 S		1	N/A##	N/A		148 85	N/A		
<b>Total</b>	<b>5.23</b>	<b>698</b>		<b>\$0.00</b>	<b>148.8500</b>	<b>\$103,897.30</b>	<b>\$0.00</b>	<b>\$55.84</b>	<b>0.05</b>
SABINE ROYALTY TRUST UNIT BENEFICIAL INTEREST SBR									
Acquired 07/14/89 L nc		184	12 99	2,391 08		6,583 52	4,192 44		
Acquired 07/14/89 L nc		400	13 02	5,211 75		14,312 00	9,100 25		
Acquired 07/18/89 L nc		300	13 02	3,907 50		10,734 00	6,826 50		
Acquired 07/18/89 L nc		2,000	13 02	26,051 75		71,560 00	45,508 25		
Acquired 07/21/89 L nc		1,116	13 02	14,537 30		39,930 48	25,393 18		
Acquired 06/08/90 L nc		1,000	11 40	11,405 23		35,780 00	24,374 77		
Acquired 12/06/90 L nc		1,000	11 65	11,656 98		35,780 00	24,123 02		
Acquired 08/30/91 L nc		700	11 87	8,436 12		25,046 00	16,609 88		
Acquired 09/09/91 L nc		1,300	11 87	15,638 38		46,514 00	30,875 62		
Acquired 10/02/91 L nc		1,000	12 25	12,416 22		35,780 00	23,363 78		
Acquired 03/09/92 L nc		1,500	N/A##	N/A		53,670 00	N/A		
Acquired 02/16/94 L nc		1,000	14 00	14,178 82		35,780 00	21,601 18		
<b>Total</b>	<b>20.71</b>	<b>11,500</b>		<b>\$125,831.13</b>	<b>35.7800</b>	<b>\$411,470.00</b>	<b>\$231,968.87</b>	<b>\$24,276.50</b>	<b>5.90</b>
TECO ENERGY INC TE									
Acquired 04/21/14 S	2 06	2,000	17 84	36,039 82	20 4900	40,980 00	4,940 18	1,760 00	4 29
VANGUARD FTSE ET EUROPEAN VGK									
Acquired 08/13/13 L	2 64	1,000	53 14	53,523 12	52 4100	52,410 00	-1,113 12	2,421 00	4 61
VODAFONE GROUP PLC NEW SPONSORED ADR NO PAR VOD									
Acquired 04/21/14 S	1 72	1,000	36 16	36,481 52	34 1700	34,170 00	-2,311 52	1,840 00	5 38
W P CAREY INC WPC									
Acquired 05/20/14 S		900	62 10	56,206 38		63,090 00	6,883 62		
Acquired 05/20/14 S		500	62 10	31,235 29		35,050 00	3,814 71		
Acquired 05/20/14 S		100	62 11	6,245 96		7,010 00	764 04		

## Stocks, options & ETFs

### Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
<b>Total</b>	<b>5.29</b>	<b>1,500</b>	<b>\$62.46</b>	<b>\$93,687.63</b>	<b>70.1000</b>	<b>\$105,150.00</b>	<b>\$11,462.37</b>	<b>\$5,700.00</b>	<b>5.42</b>
WELLS FARGO COMPANY WFC									
Acquired 11/08/04 L nc	0.55	199	257.83	51,621.48	54.8200	10,909.18	-40,712.30	278.60	2.55
<b>Total Stocks and ETFs</b>	<b>70.95</b>			<b>\$854,485.25</b>		<b>\$1,409,354.77</b>	<b>\$214,242.22</b>	<b>\$67,194.58</b>	<b>4.77</b>
				<b>\$857,747.29</b>					
<b>Total Stocks, options &amp; ETFs</b>	<b>70.95</b>			<b>\$854,485.25</b>		<b>\$1,409,354.77</b>	<b>\$214,242.22</b>	<b>\$67,194.58</b>	<b>4.77</b>

## Fixed Income Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
ROYAL BK OF SCOTLAND PLC RETAIL NOTES MEDIUM TERM NOTES CPN 4.000% DUE 11/15/16 DTD 05/05/11 FC 06/15/11 Moody BAA1, S&P A- CUSIP 78011RBS1										
Acquired 05/02/11 L nc	2.62	50,000	100.00	50,000.00	103.9210	51,960.50	1,960.50	88.89	2,000.00	3.84
<b>Total Foreign Bonds</b>	<b>2.62</b>	<b>50,000</b>		<b>\$50,000.00</b>		<b>\$51,960.50</b>	<b>\$1,960.50</b>	<b>\$88.89</b>	<b>\$2,000.00</b>	<b>3.85</b>
<b>Total Fixed Income Securities</b>	<b>2.62</b>			<b>\$50,000.00</b>		<b>\$51,960.50</b>	<b>\$1,960.50</b>	<b>\$88.89</b>	<b>\$2,000.00</b>	<b>3.85</b>

## Mutual Funds

### Closed End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ABERDEEN ASIA PACIFIC									
INCOME FD INC									
FAX									
Acquired 09/12/97 L nc		3,064	8 68	25,122 74		17,005 20	-8,117 54		
Acquired 10/27/98 L nc		2,688	5 30	12,940 78		14,918 40	1,977 62		
Acquired 05/12/99 L nc		5,000	6 62	30,996 48		27,750 00	-3,246 48		
Acquired 08/24/99 L nc		5,000	6 50	30,371 30		27,750 00	-2,621 30		
<b>Total</b>	<b>4.40</b>	<b>15,752</b>	<b>\$6.31</b>	<b>\$99,431.30</b>	<b>5.5500</b>	<b>\$87,423.60</b>	<b>-\$12,007.70</b>	<b>\$6,615.84</b>	<b>7.57</b>
BLACKROCK DEBT									
STRATEGIES FUND									
DSU									
Acquired 03/21/02 L nc	1 40	7,500	6 58	49,800 00	3 7200	27,900 00	-21,900 00	2,160 00	7 74
BLACKROCK CORPORATE HIGH									
YIELD FUND INC									
HYT									
Acquired 08/26/92 L nc		350 70000	46 28	16,083 17		3,997 98	-12,085 19		
Acquired 08/27/92 L nc		175 35000	44 95	7,809 28		1,998 99	-5,810 29		
Acquired 05/07/93 L nc		526 05000	48 15	25,111 26		5,996 97	-19,114 29		
Acquired 07/01/93 L nc		526 05000	N/A##	N/A		5,996 97	N/A		
Acquired 11/02/93 L nc		526 05000	46 67	24,331 32		5,996 97	-18,334 35		
Acquired 07/11/94 L nc		526 05000	40 29	20,976 57		5,996 97	-14,979 60		
Acquired 01/30/98 L nc		701 40000	45 13	31,361 84		7,995 96	-23,365 88		
Acquired 01/30/98 L nc		175 35000	45 22	7,855 45		1,998 99	-5,856 46		
<b>Total</b>	<b>2.01</b>	<b>3,507</b>		<b>\$133,528.89</b>	<b>11.4000</b>	<b>\$39,979.80</b>	<b>-\$99,546.06</b>	<b>\$3,177.34</b>	<b>7.95</b>
CBRE CLARION GLOBAL REAL									
ESTATE INCOME FUND									
IGR									
Acquired 01/20/06 L nc		500	16 76	8,382 28		4,495 00	-3,887 28		
			16 84	8,523 50					
Acquired 01/20/06 L nc		500	16 76	8,381 28		4,495 00	-3,886 28		
			16 85	8,522 50					
<b>Total</b>	<b>0.45</b>	<b>1,000</b>	<b>\$16.76</b> <b>\$17.05</b>	<b>\$16,763.56</b> <b>\$17,046.00</b>	<b>8.9900</b>	<b>\$8,990.00</b>	<b>-\$7,773.56</b>	<b>\$540.00</b>	<b>6.01</b>

## Mutual Funds

### Closed End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
JOHN HANCOCK HEDGED EQUITY & INCOME FD HEQ									
Acquired 05/20/14 S		1,990	18 36	36,886 04		32,476 80	-4,409 24		
Acquired 05/20/14 S		10	18 35	185 23		163 20	-22 03		
<b>Total</b>	<b>1.64</b>	<b>2,000</b>	<b>\$18.54</b>	<b>\$37,071.27</b>	<b>16.3200</b>	<b>\$32,640.00</b>	<b>-\$4,431.27</b>	<b>\$3,008.00</b>	<b>9.22</b>
HANCOCK JOHN PREMIUM DIVIDEND FUND COM SH BEN INT PDT									
Acquired 04/04/91 L nc		454	10 78	4,977 43		6,242 50	1,265 07		
Acquired 09/17/09 L nc		1,246	9 37	11,834 08		17,132 50	5,298 42		
Acquired 09/17/09 L nc		300	9 38	2,857 91		4,125 00	1,267 09		
<b>Total</b>	<b>1.38</b>	<b>2,000</b>	<b>\$9.83</b>	<b>\$19,669.42</b>	<b>13.7500</b>	<b>\$27,500.00</b>	<b>\$7,830.58</b>	<b>\$2,160.00</b>	<b>7.85</b>
WELLS FARGO ADVANTAGE INCOME EAD									
Acquired 03/11/04 L nc		300	15 24	4,596 00		2,667 00	-1,929 00		
Acquired 03/11/04 L nc		2,700	15 25	41,391 00		24,003 00	-17,388 00		
Acquired 02/25/05 L nc		3,000	15 19	45,953 00		26,670 00	-19,283 00		
<b>Total</b>	<b>2.69</b>	<b>6,000</b>	<b>\$15.32</b>	<b>\$91,940.00</b>	<b>8.8900</b>	<b>\$53,340.00</b>	<b>-\$38,600.00</b>	<b>\$4,896.00</b>	<b>9.18</b>
<b>Total Closed End Mutual Funds</b>	<b>13.98</b>			<b>\$448,204.44</b>		<b>\$277,773.40</b>	<b>-\$176,428.01</b>	<b>\$22,557.18</b>	<b>8.12</b>
				<b>\$448,486.88</b>					
<b>Total Mutual Funds</b>	<b>13.98</b>			<b>\$448,204.44</b>		<b>\$277,773.40</b>	<b>-\$176,428.01</b>	<b>\$22,557.18</b>	<b>8.12</b>
				<b>\$448,486.88</b>					

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
CITIGROUP INC 5.8% PFD DEP SHS RPSTG1/1000SER C CALL4/22/18-PERP/NON CUM C'C									
Acquired 06/05/14 S		700	23.59	16,691.65		17,080.00	388.35		
Acquired 06/05/14 S		300	23.58	7,156.53		7,320.00	163.47		
<b>Total</b>	<b>1.23</b>	<b>1,000</b>	<b>\$23.85</b>	<b>\$23,848.18</b>	<b>24.4000</b>	<b>\$24,400.00</b>	<b>\$551.82</b>	<b>\$1,450.00</b>	<b>5.94</b>
DIGITAL RLTY TR7.375%PFD CUMULATIVE PFD SER H PERP CALL 03/26/19 @ 25 DLR'H									
Acquired 06/05/14 S	1.34	1,000	25.53	25,811.92	26.6200	26,620.00	808.08	1,844.00	6.92
QWEST CORP 6.125% PFD SENIOR NTS DUE 6/1/2053 1ST CALL 6/1/2018 CTY									
Acquired 11/12/13 L nc	3.64	3,000	20.88	63,205.55	24.1000	72,300.00	9,094.45	4,593.00	6.35
<b>Total Preferreds/Fixed Rate Cap Securities</b>	<b>6.21</b>			<b>\$112,865.65</b>		<b>\$123,320.00</b>	<b>\$10,454.35</b>	<b>\$7,887.00</b>	<b>6.40</b>

33. He has been advised by other late life residents to the IDC