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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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For calendar year **2014** or tax year beginning , **2014**, and ending , **20**

Name of foundation THE RAWLEY FOUNDATION P65070008		A Employer identification number 76-6124547						
Number and street (or P.O. box number if mail is not delivered to street address) 10 S DEARBORN IL1-0117	Room/suite	B Telephone number (see instructions) 866-888-5157						
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						
G Check all that apply: <table style="width:100%; border: none;"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☒ Address change</td> <td>☒ Name change</td> </tr> </table>			☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☒ Address change	☒ Name change
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☒ Address change	☒ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation								
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 8,977,751. J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)								

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)
1 Contributions, gifts, grants, etc., received (attach schedule)	600,000.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	181,710.	181,710.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	384,145.			
b Gross sales price for all assets on line 6a 2,334,200.				
7 Capital gain net income (from Part IV, line 2)		384,145.		
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)	2,572.			STMT 1
12 Total. Add lines 1 through 11	1,168,427.	565,855.		
13 Compensation of officers, directors, trustees, etc.	34,544.	25,908.		8,636.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	5,300.	2,650.	NONE	2,650.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 3	20,183.	3,530.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	60,027.	32,088.	NONE	11,286.
25 Contributions, gifts, grants paid	565,000.			565,000.
26 Total expenses and disbursements. Add lines 24 and 25	625,027.	32,088.	NONE	576,286.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	543,400.			
b Net investment income (if negative, enter -0-)		533,767.		
c Adjusted net income (if negative, enter -0-)				

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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
Assets	1	Cash - non-interest-bearing			65,991.	65,991.
	2	Savings and temporary cash investments	684,413.	503,701.	503,701.	503,701.
	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)		4,298,025.	5,366,775.	
	c	Investments - corporate bonds (attach schedule)		2,963,669.	3,041,284.	
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)	6,608,825.			
	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)	7,293,238.	7,831,386.	8,977,751.		
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)		NONE			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	7,293,238.	7,831,386.		
	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)	7,293,238.	7,831,386.		
31	Total liabilities and net assets/fund balances (see instructions)	7,293,238.	7,831,386.			

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	7,293,238.
2	Enter amount from Part I, line 27a	2	543,400.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,836,638.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	5,252.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,831,386.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
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 2,334,200.		1,950,055.	384,145.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			384,145.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	384,145.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	586,312.	8,045,086.	0.072878
2012	619,595.	7,017,819.	0.088289
2011	1,622,258.	6,988,123.	0.232145
2010	430,897.	6,821,185.	0.063170
2009	320,531.	5,665,874.	0.056572
2 Total of line 1, column (d)			2 0.513054
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 0.102611
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 8,940,103.
5 Multiply line 4 by line 3			5 917,353.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,338.
7 Add lines 5 and 6			7 922,691.
8 Enter qualifying distributions from Part XII, line 4			8 576,286.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	10,675.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	10,675.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,675.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	10,200.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	5,900.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	16,100.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,425.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 5,425. Refunded ☐ ☐	11		

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? Website address ► N/A	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, NA Telephone no. ► (866) 888-5157 Located at ► 10 S DEARBORN IL1-0117, CHICAGO, IL ZIP+4 ► 60606			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	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

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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 ☒ NoOrganizations 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
JPMORGAN CHASE BANK .N.A. 10 S DEARBORN ST, MC, IL 1-0117, CHICAGO, IL 60603	TRUSTEE 2	34,544.	-0-	-0-
CRAIG RAWLEY 5400 MESA DRIVE, HOUSTON, TX 77028	CO-TRUSTEE 1	-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		NONE	NONE	NONE

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments See instructions.		
3	NONE	
Total. Add lines 1 through 3		

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	8,338,112.
b Average of monthly cash balances	1b	738,135.
c Fair market value of all other assets (see instructions).	1c	NONE
d Total (add lines 1a, b, and c)	1d	9,076,247.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	9,076,247.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	136,144.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,940,103.
6 Minimum investment return. Enter 5% of line 5	6	447,005.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	447,005.
2a Tax on investment income for 2014 from Part VI, line 5	2a	10,675.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	10,675.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	436,330.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	436,330.
6 Deduction from distributable amount (see instructions).	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	436,330.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	576,286.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	576,286.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	576,286.

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				436,330.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	39,699.			
b From 2010	92,926.			
c From 2011	1,279,652.			
d From 2012	272,423.			
e From 2013	194,231.			
f Total of lines 3a through e	1,878,931.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 576,286.				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				436,330.
e Remaining amount distributed out of corpus	139,956.			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,018,887.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	39,699.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,979,188.			
10 Analysis of line 9				
a Excess from 2010	92,926.			
b Excess from 2011	1,279,652.			
c Excess from 2012	272,423.			
d Excess from 2013	194,231.			
e Excess from 2014	139,956.			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

[illegible]

1 Information Regarding Foundation Managers:

CRAIG RAWLEY

NONE

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.

SEE STATEMENT 4

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 9				565,000.
Total			3a	565,000.
b Approved for future payment				
Total			3b	

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[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.

Phu Ben VICE PRESIDENT
Signature of officer or trustee

10/30/2015
Date

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

CAROLYN J. SECHSEL

Preparer's signature _____

Preparer's signature: Carolyn J. Seckel
LLP
DATE

Date

10/30/2015

5	Check ☐ if self-employed
---	---

PTIN	
------	--

P01256399

Firm's name ► DELOITTE TAX LLP

Firm's address ▶ 127 PUBLIC SQUARE
CLEVELAND, OH

44114

Phone no 312-486-9652

Form **990-PF** (2014)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2014

Name of the organization

Employer identification number

THE RAWLEY FOUNDATION P65070008

76-6124547

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE RAWLEY FOUNDATION P65070008	Employer identification number 76-6124547
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PIPE DISTRIBUTORS, INC. 5400 MESA DRIVE HOUSTON, TX 77028	\$ 600,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	2,572.

TOTALS	2,572.
	=====

THE RAWLEY FOUNDATION P65070008

76-6124547

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	5,300.	2,650.		2,650.
TOTALS	5,300.	2,650.	NONE	2,650.
	=====	=====	=====	=====

THE RAWLEY FOUNDATION P65070008

76-6124547

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE . .	9,003.	
FEDERAL ESTIMATES - INCOME	7,650.	
FOREIGN TAXES ON QUALIFIED FOR	2,972.	2,972.
FOREIGN TAXES ON NONQUALIFIED	558.	558.
	-----	-----
TOTALS	20,183.	3,530.
	=====	=====

THE RAWLEY FOUNDATION P65070008
FORM 990PF, PART XV - LINES 2a - 2d
=====

76-6124547

RECIPIENT NAME:
CRAIG RAWLEY, (713)-635-4200
ADDRESS:
5400 MESA DRIVE
HOUSTON, TX 77028
FORM, INFORMATION AND MATERIALS:
NO SPECIFIC FORMAT
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

STATEMENT 4

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

COLLEGE FUND/UNCF

ADDRESS:

1235 N. LOOP WEST, STE 1010
HOUSTON, TX 77008

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

STAR OF HOPE MISSION

ADDRESS:

6897 ARDMORE ST
HOUSTON, TX 77054

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

BOY SCOUTS OF AMERICA
SAM HOUSTON AREA COUNCIL

ADDRESS:

2225 N LOOP W FWY
HOUSTON, TX 77008

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

THE SALVATION ARMY

ADDRESS:

1500 AUSTIN ST.

HOUSTON, TX 77002

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

SAGEMONT BAPTIST CHURCH

ADDRESS:

11300 S SAM HOUSTON PKWY E

HOUSTON, TX 77089

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 70,000.

RECIPIENT NAME:

TEXAS CHILDREN'S HOSPITAL

ADDRESS:

P.O. BOX 2165

HOUSTON, TX 77252

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

=====

RECIPIENT NAME:

GATEWAY COMMUNITY CHURCH

ADDRESS:

760 CLEAR LAKE CITY BLVD
HOUSTON, TX 77598

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

RECIPIENT NAME:

HOUSTON BAPTIST UNIVERSITY

ADDRESS:

7502 FONDREN RD
HOUSTON, TX 77074-9989

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

THE MJF FOUNDATION

ADDRESS:

P.O. BOX 4777
NEW YORK, NY 10163

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

=====

RECIPIENT NAME:

ALZHEIMERS ASSOCIATION
HOUSTON & SE TX CHAPTER

ADDRESS:

2909 W. HOLCOMBE BLVD.
HOUSTON, TX 77025-1532

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 45,000.

RECIPIENT NAME:

THE HOPE FOUNDATION

ADDRESS:

6200 SAVOY DR., SUITE 540
HOUSTON, TX 77036

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:

BRIDGE OVER TROUBLED WATERS

ADDRESS:

1001 SOUTHMORE, STE 200
PASADENA, TX 77502

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 35,000.

THE RAWLEY FOUNDATION P65070008

76-6124547

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CENTER FOR HEARING & SPEECH

ADDRESS:

3636 W DALLAS ST.

HOUSTON, TX 77019

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 35,000.

TOTAL GRANTS PAID:

565,000.

=====

STATEMENT 9



JPMorgan Chase Bank, N.A.
707 Travis Street, Floor 11, Houston, TX 77002

THE RAWLEY FOUNDATION ACCT. P65070006
As of 12/31/14

Fiduciary Account

J.P. Morgan Team

Robert Richmond Jr	Banker	713/216-5350
Marcus Irvin	T & E Officer	713/216-4515
Kevin Biekert	T & E Administrator	713/216-6009
Kirt Rasmussen	Portfolio Manager	713/216-2552
Sharon Biel	Client Service Team	877/524-2738
William Warrick	Client Service Team	
Online access	www.jpmorganonline.com	

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Equity	4
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Please see disclosures located at the end of this statement package for important information relating to each J.P. Morgan account(s)

J.P.Morgan

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09/40730101000101389
09/40730101000101389



THE RAWLEY FOUNDATION ACCT P65070008

As of 12/31/14

Account Summary

PRINCIPAL

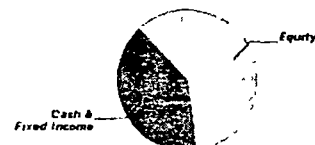
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	5,218,521.76	5,366,774.80	148,253.04	77,419.87	60%
Cash & Fixed Income	3,302,116.94	3,544,984.59	242,867.65	73,694.23	40%
Market Value	\$8,520,638.70	\$8,911,759.39	\$391,120.69	\$151,114.10	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	83,863.66	65,991.18	(17,872.48)
Accruals	5,252.35	6,526.27	1,273.92
Market Value	\$89,116.01	\$72,517.45	(\$16,598.56)

* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan, and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



J.P.Morgan



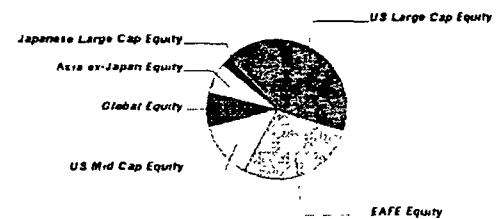
THE RAWLEY FOUNDATION ACCT P65070008
As of 12/31/14

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,988,531.95	2,259,589.53	271,057.58	25%
US Mid Cap Equity	520,847.40	683,048.00	62,200.60	8%
US Small Cap Equity	135,831.61	0.00	(135,831.61)	
EAFE Equity	1,552,955.08	1,536,821.18	(16,133.90)	17%
European Large Cap Equity	213,668.80	0.00	(213,668.80)	
Japanese Large Cap Equity	0.00	97,020.00	97,020.00	1%
Asia ex-Japan Equity	333,189.91	348,500.14	15,310.23	4%
Emerging Market Equity	180,638.92	0.00	(180,638.92)	
Global Equity	192,858.09	441,795.95	248,937.86	5%
Total Value	\$5,218,521.76	\$5,366,774.80	\$148,253.04	60%

Market Value/Cost	Current Period Value
Market Value	5,366,774.80
Tax Cost	4,298,025.45
Unrealized Gain/Loss	1,068,749.35
Estimated Annual Income	77,419.87
Accrued Dividends	6,513.31
Yield	1.44%

Asset Categories



J.P.Morgan



THE RAWLEY FOUNDATION ACCT. P65070008
As of 12/31/14

Equity Detail

	Pnce	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FUND LARGE CAP FD 302933-20-5 FMIH X	21 22	20,134 199	427,247 70	211,006 40	216,241 30	3,664 42	0 86 %
GS CYCLICAL SECT REL PERF NT 3/4/15 1 08 XLEV BASKET UPSIDE- UNCAPPED 1:1 SPX DOWNSIDE 2/14/14 SPX 1838 63 BSKT IXM 215 86 IXI 513 97 IXT 360 81 38147Q-NP-7	113.74	85,000 000	96,679 00	84,150 00	12,529 00		
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	34 60	6 678 950	231,091 67	145,000 00	86 091 67		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29 40	11,053 643	324,977 10	187,499 42	137 477 68	2,122 29	0 65 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205 54	5,739 000	1,179,594 06	1,062,797 44	116,796 62	22,009 06 6 513 31	1 87 %
Total US Large Cap Equity			\$2,259,589.53	\$1,690,453.26	\$569,136 27	\$27,795 77 \$6,513 31	1.23 %
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP VALUE INDEX FUND 464287-47-3 IWS	73 76	4,225 000	311,636 00	168,403 43	143 232 57	5,746 00	1 84 %

J.P.Morgan

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THE RAWLEY FOUNDATION ACCT P65070008
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	144.80	2,565,000	371,412.00	200,377.80	171,034.20	4,981.23	1.34%
Total US Mid Cap Equity			\$683,048.00	\$368,781.23	\$314,266.77	\$10,727.23	1.57%
EAFE Equity							
DODGE & COX INTL STOCK FUND 256206-10-3 DODFX	42.11	8,483,140	357,225.03	296,436.37	60,788.66		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60.84	8,550,000	520,182.00	529,906.53	(9,724.53)	19,331.55	3.72%
MFS INTL VALUE-I 55273E-82-2 MINI X	34.54	10,142,300	350,315.04	262,670.80	87,644.24	7,799.42	2.23%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKIX	23.34	13,243,321	309,099.11	345,000.00	(35,900.89)		
Total EAFE Equity			\$1,536,821.18	\$1,434,013.70	\$102,807.48	\$27,130.97	1.77%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-LS 115233-57-9 BAFJX	10.78	9,000,000	97,020.00	90,000.00	7,020.00	4,581.00	4.72%



THE RAWLEY FOUNDATION ACCT P65070008
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	26 56	3,339 571	88,699 01	60,000.00	28,699 01	597 78	0 67%
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	16 29	15,948 504	259,801 13	241 317 99	18 483 14		
Total Asia ex-Japan Equity			\$348,500.14	\$301,317.99	\$47,182.15	\$597 78	0 17%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 31	24 128 670	441 795 95	413 459 27	28,336 68	6,567 12	1 49%

J.P.Morgan

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000007/0118031000010392



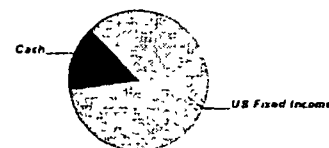
THE RAWLEY FOUNDATION ACCT. P65070008
As of 12/31/14

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	595,297.37	503,701.07	(91,596.30)	6%
US Fixed Income	2,706,819.57	3,041,283.52	334,463.95	34%
Total Value	\$3,302,116.94	\$3,544,984.59	\$242,867.65	40%

Market Value/Cost	Current Period Value
Market Value	3,544,984.59
Tax Cost	3,467,369.82
Unrealized Gain/Loss	77,614.77
Estimated Annual Income	73,694.23
Accrued Interest	12.96
Yield	2.07%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 40 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months	3,544,984.59	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	503,701.07	14%
Mutual Funds	3,041,283.52	86%
Total Value	\$3,544,984.59	100%

J.P.Morgan



THE RAWLEY FOUNDATION ACCT P65070008
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.97	31,357.41	343,990.78	350,000.00	(6,009.22)	16,744.85	4.87%
Total US Fixed Income			\$3,041,283.52	\$2,963,668.75	\$77,614.77	\$73,543.12	2.42%