Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *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
TALBOTT FOUNDATION 430057018

A Employer identification number
80-0313615

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 477

Room/suite

B Telephone number (see instructions)
(603) 229-5756

City or town, state or province, country, and ZIP or foreign postal code
CONCORD, NH 033020477

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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)* ▶$ 2,465,114

J Accounting method ☐ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

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

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

	Line	Description	(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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	69,193	69,193		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	101,851			
	b	Gross sales price for all assets on line 6a 721,275				
	7	Capital gain net income (from Part IV, line 2)		101,851		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	171,044	171,044		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	21,479	21,479		
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	725	725	0	0
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	4,855	659		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	85	85		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	27,144	22,948	0	0
	25	Contributions, gifts, grants paid	110,000			110,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	137,144	22,948	0	110,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	33,900			
	b	**Net investment income** (if negative, enter -0-)		148,096		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	58,588	55,129	55,129
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
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 ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	509,970	498,561	490,911
b	Investments—corporate stock (attach schedule)	1,198,071	1,239,540	1,467,413
c	Investments—corporate bonds (attach schedule)	445,164	453,052	451,661
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			0
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)	2,211,793	2,246,282	2,465,114
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** ▶ ☐ **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	2,211,793	2,246,282	
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)	2,211,793	2,246,282	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,211,793	2,246,282	

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	2,211,793
2	Enter amount from Part I, line 27a	2	33,900
3	Other increases not included in line 2 (itemize) ▶	3	596
4	Add lines 1, 2, and 3	4	2,246,289
5	Decreases not included in line 2 (itemize) ▶	5	7
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,246,282

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	101,851
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	110,000	2,392,314	0 045981
2012	120,000	2,295,556	0 052275
2011	115,000	2,339,240	0 049161
2010	110,000	2,274,647	0 048359
2009	15,000	2,060,603	0 007279

2	**Total** of line 1, column (d).	2	0 203055
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 040611
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,456,162
5	Multiply line 4 by line 3.	5	99,747
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,481
7	Add lines 5 and 6.	7	101,228
8	Enter qualifying distributions from Part XII, line 4.	8	110,000

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	1,481
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	1,481
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,481
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,328		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,328
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,847
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,484 **Refunded** ▶			11	363

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		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 **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NH			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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 ▶

14 The books are in care of ▶TD Bank NA Telephone no ▶(603) 229-5756

Located at ▶143 NORTH MAIN STREET CONCORD NH ZIP+4 ▶03301

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 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		No
	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		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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		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? ☐ 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		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**		
	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**		

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
TD Bank NA PO Box 477 Concord, NH 033020477	Trustee 1	21,479		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

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

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

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	2,408,329
b	Average of monthly cash balances			1b	85,236
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	2,493,565
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	2,493,565
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	37,403
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	2,456,162
6	**Minimum investment return.** Enter 5% of line 5			6	122,808

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	122,808
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,481		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,481
3	Distributable amount before adjustments Subtract line 2c from line 1			3	121,327
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	121,327
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	121,327

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	110,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	110,000
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	1,481
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	108,519

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				121,327
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 0				
b From 2010. 1,906				
c From 2011. 117				
d From 2012. 7,681				
e From 2013. 0				
f **Total** of lines 3a through e.	9,704			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 110,000				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				110,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	9,704			9,704
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,623
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . . 0				
b Excess from 2011. . . . 0				
c Excess from 2012. . . . 0				
d Excess from 2013. . . . 0				
e Excess from 2014. . . . 0				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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))

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				110,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	69,193	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	101,851	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				171,044	

13 Total. Add line 12, columns (b), (d), and (e). 13 171,044

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2015-04-16	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
180 ALTRIA GROUP INC		2013-12-02	2014-01-28
10 APPLE COMPUTER, INC		2013-06-06	2014-01-28
870 CISCO SYSTEMS INC		2013-12-02	2014-01-28
180 DOW CHEMICAL CO		2013-12-02	2014-01-28
160 E I DUPONT DE NEMOURS INC		2012-01-12	2014-01-28
250 EXXON MOBIL CORP COM		2010-06-24	2014-01-28
10 HOME DEPOT INC		2013-12-02	2014-01-28
140 HOME DEPOT INC		2009-05-28	2014-01-28
10 KRAFT FOODS GROUP INC		2013-12-02	2014-01-28
140 KRAFT FOODS GROUP INC		2012-01-12	2014-01-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,626		6,675	-49
5,078		4,391	687
18,909		21,321	-2,412
7,724		7,234	490
9,512		7,699	1,813
23,885		16,761	7,124
784		801	-17
10,971		3,185	7,786
528		531	-3
7,399		5,638	1,761

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-49
			687
			-2,412
			490
			1,813
			7,124
			-17
			7,786
			-3
			1,761

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
160 LOCKHEED MARTIN CORP		2012-01-12	2014-01-28
40 MERCK & CO INC NEW COM		2013-12-02	2014-01-28
600 MERCK & CO INC NEW COM		2012-11-13	2014-01-28
10 NEXTERA ENERGY INC COM		2013-12-02	2014-01-28
240 NEXTERA ENERGY INC COM		2012-01-12	2014-01-28
20 PHILIP MORRIS INTL INC COM		2013-12-02	2014-01-28
410 PHILIP MORRIS INTL INC COM		2012-01-12	2014-01-28
520 SOUTHERN CO		2012-01-12	2014-01-28
20 SOUTHERN CO		2013-12-02	2014-01-28
120 UNITED PARCEL SERVICE		2012-01-09	2014-01-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,785		13,070	10,715
2,114		2,013	101
31,705		22,872	8,833
887		841	46
21,293		14,166	7,127
1,616		1,708	-92
33,138		31,422	1,716
21,396		23,473	-2,077
823		817	6
11,464		8,789	2,675

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			10,715
			101
			8,833
			46
			7,127
			-92
			1,716
			-2,077
			6
			2,675

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
10 UNITED TECHNOLOGIES		2013-12-02	2014-01-28
170 UNITED TECHNOLOGIES		2012-01-12	2014-01-28
680 COMCAST CORP SPECIAL CL A		2013-12-02	2014-02-13
1442 676 FIDELITY SPARTAN HIGH INCOME		2013-07-29	2014-02-19
130 HONEYWELL INTL INC COM		2014-01-28	2014-03-04
50000 U S TREAS BONDS 4 25% 11/15/2014 DTD 11/15/2004		2012-08-08	2014-03-14
190 CHEVRONTEXACO CORP		2009-10-06	2014-04-10
100 LORILLARD INC COM		2013-12-02	2014-04-10
120 RAYTHEON CO		2014-01-28	2014-05-01
15000 U S TREAS BONDS 4 25% 11/15/2014 DTD 11/15/2004		2013-02-19	2014-05-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,134		1,106	28
19,274		9,587	9,687
34,659		32,569	2,090
13,619		13,431	188
12,309		11,510	799
51,369		54,648	-3,279
22,298		13,062	9,236
5,312		5,114	198
11,496		10,703	793
15,303		16,131	-828

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			28
			9,687
			2,090
			188
			799
			-3,279
			9,236
			198
			793
			-828

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
5000 U S TREAS BONDS 4 25% 11/15/2014 DTD 11/15/2004		2013-06-24	2014-05-20
10000 U S TREASURY NOTE 1 875% 09/30/2017 DTD 09/30/10		2013-11-13	2014-05-20
15000 U S TREASURY NOTE 1 875% 09/30/2017 DTD 09/30/10		2012-10-25	2014-05-20
46 TIME INC		2014-01-28	2014-06-16
40 ALTRIA GROUP INC		2013-12-02	2014-06-20
10 BOEING CO		2012-01-12	2014-06-20
30 CME GROUP INC		2013-12-18	2014-06-20
40 COCA COLA CO		2012-01-12	2014-06-20
30 CONOCOPHILLIPS COM		2012-01-12	2014-06-20
20 DEERE & CO		2014-01-28	2014-06-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,101		5,276	-175
10,311		10,331	-20
15,466		15,771	-305
1,061		922	139
1,727		1,483	244
1,325		756	569
2,146		2,485	-339
1,666		1,351	315
2,559		1,638	921
1,840		1,707	133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-175
			-20
			-305
			139
			244
			569
			-339
			315
			921
			133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
30 DOMINION RES INC VA NEW COM		2014-01-28	2014-06-20
30 DOW CHEMICAL CO		2013-12-02	2014-06-20
30 EMERSON ELECTRIC CO		2012-01-12	2014-06-20
20 ENTERGY CORP COMMON NEW		2014-01-28	2014-06-20
60 INTEL CORP COM		2012-01-12	2014-06-20
10 JOHNSON & JOHNSON CO		2009-10-06	2014-06-20
20 KIMBERLY CLARK CORP		2012-01-12	2014-06-20
10 LORILLARD INC COM		2013-12-02	2014-06-20
40 MATTEL INC		2014-01-28	2014-06-20
310 MEDTRONIC INC		2014-01-28	2014-06-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,113		1,990	123
1,575		1,206	369
2,051		1,481	570
1,615		1,224	391
1,810		1,550	260
1,054		604	450
2,254		1,457	797
651		511	140
1,568		1,005	563
19,733		17,751	1,982

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			123
			369
			570
			391
			260
			450
			797
			140
			563
			1,982

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
60 MICROSOFT CORPORATION		2012-06-05	2014-06-20
30 NORTHEAST UTILITIES CORP		2014-01-28	2014-06-20
50 ORACLE CORPORATION		2014-01-28	2014-06-20
10 PHILIP MORRIS INTL INC COM		2014-04-10	2014-06-20
10 RAYTHEON CO		2014-01-28	2014-06-20
10 ROYAL DUTCH SHELL PLC SPONS ADR A		2014-01-28	2014-06-20
10 3M CO		2008-12-23	2014-06-20
20 TIME WARNER INC		2014-01-28	2014-06-20
10 VODAFONE GROUP PLC-SP ADR		2014-05-01	2014-06-20
20 WAL MART STORES INC		2013-03-13	2014-06-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,507		1,712	795
1,394		1,289	105
2,042		1,849	193
913		848	65
969		892	77
824		706	118
1,451		558	893
1,370		1,214	156
325		372	-47
1,510		1,478	32

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			795
			105
			193
			65
			77
			118
			893
			156
			-47
			32

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
30 WELLS FARGO & CO NEW		2012-11-13	2014-06-20
20 EATON CORP PLC		2014-01-28	2014-06-20
40 SEAGATE TECHNOLOGY PLC SHS		2014-01-28	2014-06-20
245 198 INVESCO INTERNATIONAL GROWTH FUND INSTITUTIONAL CLASS		2010-11-19	2014-06-23
78 512 HARBOR INTERNATIONAL FUND		2010-11-19	2014-06-23
107 067 HARTFORD MUT FDS INC MIDCAP FD CL Y FD# 229		2010-11-19	2014-06-23
841 986 VANGUARD INFLTN PRTCTD SEC FD #5119		2010-11-19	2014-06-26
1026 397 VANGUARD SHORT-TERM FED-ADM #549		2014-02-19	2014-06-26
25 TIME INC		2014-01-28	2014-07-02
25000 ONTARIO PROVINCE 2 950% 02/05/2015 DTD 02/05/10		2013-06-26	2014-08-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,580		972	608
1,546		1,473	73
2,245		2,013	232
8,888		6,787	2,101
5,857		4,711	1,146
3,368		2,413	955
22,489		22,070	419
11,034		11,024	10
6		5	1
25,317		26,142	-825

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			608
			73
			232
			2,101
			1,146
			955
			419
			10
			1
			-825

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
10000 SBC COMMUNICATIONS 5 10% 09/15/2014 DTD 10/27/2004		2010-03-11	2014-09-15
10000 US TREASURY BOND 2 5% 08/15/2023 DTD 08/15/2013		2014-05-20	2014-09-15
160 TIME WARNER INC		2014-01-28	2014-10-22
20000 FED NATL MTG ASSN 375% 03/16/2015 DTD 02/06/2012		2013-06-26	2014-11-10
11 75 HALYARD HEALTH INC		2013-12-02	2014-11-10
11 25 HALYARD HEALTH INC		2012-01-12	2014-11-10
10000 PFIZER INC NOTES 5 35% 3/15/2015 DTD 03/24/2009		2012-08-21	2014-11-10
75 HALYARD HEALTH INC		2013-12-02	2014-11-24
20000 FED HOME LN MTG 4 75% 11/17/2015 DTD 10/21/2005		2010-03-25	2014-12-10
150 MCDONALDS CORP		2012-01-12	2014-12-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,000		10,859	-859
10,006		10,058	-52
12,272		9,711	2,561
19,919		19,884	35
423		419	4
405		272	133
10,166		11,201	-1,035
28		27	1
20,829		21,630	-801
13,532		15,068	-1,536

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-859
			-52
			2,561
			35
			4
			133
			-1,035
			1
			-801
			-1,536

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			24,024

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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

Form 990PF Part XV Line 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*				
KIDS CLUB OF POTTSBORO 413 FRANKLIN AVENUE POTTSBORO,TX 75076	NONE	501(C)(3)	GENERAL OPERATIONS	10,000
UNIVERSITY OF NORTH TEXAS FOUNDATION PO BOX 311250 DENTON,TX 762031250	NONE	501(C)(3)	GENERAL OPERATIONS	20,000
EMBRACE GRACE INC C/O NIKKI STEEN 16830 VENTURA BLVD SUITE 360 ENCINO,CA 91436	NONE	501(C)(3)	GENERAL OPERATIONS	5,000
RISE AGAIN OUTREACH ATTN ROBERT PEASE 34 STANIELS ROAD LOUDON,NH 03307	NONE	501(C)(3)	GENERAL OPERATIONS	5,000
PVES FOUNDATION INC PO BOX 2347 POTTSBORO,TX 750762347	NONE	501(C)(3)	BOOT SCOOTIN' BALL	10,000
GRAYSON COUNTY SHELTER 331 W MORTON STREET DENNISON,TX 75020	NONE	501(C)(3)	GENERAL OPERATIONS	10,000
GRAYSON COUNTY CRISIS PREGNANCY DBA TRUE OPTIONS OF SHERMAN 105 W PECAN STREET SHERMAN,TX 75090	NONE	501(C)(3)	GENERAL OPERATIONS	10,000
GRAYSON COUNTY COLLEGE FOUND INC C/O SHERMAN PELLEY SHERMAN,TX 750912228	NONE	501(C)(3)	BEHALF OF ELLEN M TALBOTT	20,000
TEXAS TECH FOUNDATION INC PO BOX 41081 LUBBOCK,TX 794091081	NONE	501(C)(3)	GENERAL OPERATIONS	20,000
Total . . . . ▶ **3a**				110,000

TY 2014 Accounting Fees Schedule

Name: TALBOTT FOUNDATION 430057018

EIN: 80-0313615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	725	725		

TY 2014 Investments Corporate Bonds Schedule

Name: TALBOTT FOUNDATION 430057018

EIN: 80-0313615

Name of Bond	End of Year Book Value	End of Year Fair Market Value
10000 AT&T INC 4.45%	10,190	10,744
20000 ANHEUSER-BUSCH 1.375%	20,079	19,982
15000 BK OF NOVA SCOTIA 1.1%	15,016	15,010
20000 BERKSHIRE HATHAWAY 5.40%	22,283	22,378
20000 CATERPILLAR FINL SE 2.05	20,583	20,384
10000 CISCO SYSTEMS INC 4.95%	10,965	11,176
25000 COCA COLA CO 1.50%	24,353	25,245
10000 COMCAST CORP 2.85%	9,977	9,933
20000 GEN ELEC CAP CORP 5.625%	22,016	22,201
5000 GEN ELEC CAP CORP 1.625%	5,082	5,031
20000 JPMORGAN CHASE & CO 6%	21,945	22,377
25000 ONTARIOI PROVINCE OF 1.6	24,891	24,712
20000 PROVINCE OF QUEBEC 2.75%	20,176	20,406
10000 TOYOTA MOTOR CREDIT 2.00	10,338	10,181
10000 US BANCORP 1.95%	10,015	10,030
20000 WACHOVIA CORP 5.75%	22,701	22,396
20000 WAL-MART STORES INC 1.50	20,525	20,185
3822.928 FIDELITY HIGH INCOME	35,591	34,024
2568.701 TDAM 5 TO 10 YEAR COR	26,780	26,406
1513.529 TDAM 1 TO 5 CORP BD	15,326	15,196

Name of Bond	End of Year Book Value	End of Year Fair Market Value
1704.116 VANGUARD INFLTN PRTCT	44,668	44,085
3678.325 VANGUARD SHORT-TERM F	39,552	39,579

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TY 2014 Investments Corporate Stock Schedule

Name: TALBOTT FOUNDATION 430057018

EIN: 80-0313615

Name of Stock	End of Year Book Value	End of Year Fair Market Value
570 MATTEL INC	24,546	17,639
150 MCDONALDS CORP	14,707	14,055
190 TIME WARNER INC	11,532	16,230
590 ALTRIA GROUP INC	21,880	29,069
480 COCA COLA CO	16,269	20,266
450 COLGATE PALMOLIVE CO	21,046	31,136
190 KIMBERLY CLARK CORP	16,572	21,953
420 LORILLARD INC COM	21,296	26,435
350 PHILIP MORRIS INTL INC	29,672	28,508
360 PROCTER & GAMBLE CO	22,134	32,792
260 WAL-MART STORES INC	19,502	22,329
440 CONOCOPHILLIPS	28,157	30,386
260 OCCIDENTAL PETROLEUM CO	21,362	20,959
210 ROYAL DUTCH SHELL PLC	14,768	14,060
410 CME GROUP INC	33,380	36,347
110 COMMONWELATH BANK OF AUSTR	7,194	7,710
430 WELLS FARGO & CO NEW	16,032	23,573
250 JOHNSON & JOHNSON CO	13,786	26,143
170 MEDTRONIC INC	9,734	12,274
370 EATON CORP PLC	26,682	25,145
240 BOEING CO	26,983	31,195
300 DEERE & CO	25,207	26,541
480 EMERSON ELECTRIC CO	28,471	29,630
100 HONEYWELL INTL INC	8,839	9,992
320 RAYTHEON CO	28,541	34,614
200 3M CO	18,140	32,864
250 UNITED PARCEL SERVICE CL B	25,647	27,793
600 SEAGATE TECHNOLOGY PLC	30,087	39,900
350 APPLE COMPUTER INC	22,973	38,633
920 INTEL CORP	23,763	33,387

Name of Stock	End of Year Book Value	End of Year Fair Market Value
830 MICROSOFT CORPORATION	20,786	38,554
770 ORACLE CORPORATION	28,473	34,627
480 VODAFONE GROUP PLC	16,520	16,402
210 BHP BILLITON LTD	13,664	9,937
490 DOW CHEMICAL CO	19,693	22,349
980 AT&T INC	30,065	32,918
610 VERIZON COMMUNICATIONS	25,416	28,536
460 DOMINION RES INC VA	30,514	35,374
410 DUKE ENERGY CORP	27,372	34,251
300 ENTERGY CORP COMMON NEW	18,357	26,244
460 NORTHEAST UTILITIES CORP	19,760	24,619
3787.349 INVESCO INTERNATIONAL	104,834	123,808
1262.869 BUFFALO SMALL CAP FD	33,983	39,919
1836.394 HARBOR INTERNATIONAL	109,149	118,314
1538.717 HARTFORD MUT FDS INC	35,725	44,392
1760.947 PERKINS MID CAP VALUE	39,269	35,219
1766.942 ROYCE SPECIAL EQUITY	37,058	40,392

TY 2014 Investments Government Obligations Schedule

Name:	TALBOTT FOUNDATION 430057018
EIN:	80-0313615
US Government Securities - End of Year Book Value:	498,561
US Government Securities - End of Year Fair Market Value:	490,911
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2014 Other Decreases Schedule

Name: TALBOTT FOUNDATION 430057018

EIN: 80-0313615

Description	Amount
ROUNDING ADJUSTMENT	7

TY 2014 Other Expenses Schedule

Name: TALBOTT FOUNDATION 430057018

EIN: 80-0313615

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	85	85		0

TY 2014 Other Increases Schedule

Name: TALBOTT FOUNDATION 430057018

EIN: 80-0313615

Description	Amount
RETURN OF CAPITAL ADJUSTMENT	596

TY 2014 Taxes Schedule

Name: TALBOTT FOUNDATION 430057018

EIN: 80-0313615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	313	313		0
FEDERAL TAX PAYMENT - PRIOR YE	868	0		0
FEDERAL ESTIMATES - INCOME	3,328	0		0
FOREIGN TAXES ON QUALIFIED FOR	212	212		0
FOREIGN TAXES ON NONQUALIFIED	134	134		0