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Return of Private Foundation

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

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation
THE FAIRFIELD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
HUGHES HUBBARD & REED, 1 BATTERY

City or town, state or province, country, and ZIP or foreign postal code
PK. PLAZA, NEW YORK, NY 10004-1482

G Check all that apply
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 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)
\$ 8,628,065. (Part I, column (d) must be on cash basis.)

J Accounting method
 Cash
 Accrual
 Other (specify)

A Employer identification number
80-6135476

B Telephone number
(212) 837-6440

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		150,437.	150,437.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-115,103.			STATEMENT 1
b Gross sales price for all assets on line 6a		442,801.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		35,334.	150,437.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees		58,745.	58,745.		0.
17 Interest					
18 Taxes		695.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		59,440.	58,745.		0.
25 Contributions, gifts, grants paid		450,474.			450,474.
26 Total expenses and disbursements. Add lines 24 and 25		509,914.	58,745.		450,474.
27 Subtract line 26 from line 12		-474,580.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			91,692.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		4,680,535.	297,041.	297,041.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations STMT 5		2,857,796.	2,832,533.	2,772,172.
	b	Investments - corporate stock STMT 6		924,766.	4,858,943.	5,126,234.
	c	Investments - corporate bonds STMT 7		398,231.	398,231.	432,618.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		8,861,328.	8,386,748.	8,628,065.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		8,861,328.	8,386,748.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		8,861,328.	8,386,748.		
31	Total liabilities and net assets/fund balances		8,861,328.	8,386,748.		

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	8,861,328.
2	Enter amount from Part I, line 27a	2	-474,580.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,386,748.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,386,748.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	442,801.	550,474.	-107,673.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			-107,673.

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	-107,673.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) { If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	481,305.	9,060,011.	.053124
2012	446,815.	9,603,365.	.046527
2011	200,000.	9,874,726.	.020254
2010	349,720.	9,647,529.	.036250
2009	0.	419,685.	.000000

2	Total of line 1, column (d)	2	.156155
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	.031231
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,669,296.
5	Multiply line 4 by line 3	5	270,751.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	917.
7	Add lines 5 and 6	7	271,668.
8	Enter qualifying distributions from Part XII, line 4	8	450,474.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	917.
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	917.
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	917.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	804.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	804.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	113.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be credited to 2015 estimated tax. <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of KENNETH R. PAGE, ESQ Telephone no (212) 837-6440 Located at HUGHES HUBBARD & REED, 1 BATTERY PK PLAZA, NY, NY ZIP+4 10004
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
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

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.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years
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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A N/A

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). N/A

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.

(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
G. ANNE HARRIS C/O HUGHES HUBBARD & REED, 1 BATTERY PARK PLAZA, NY 10004	TRUSTEE 0.00	0.	0.	0.
DAVID F. HARRIS C/O HUGHES HUBBARD & REED, 1 BATTERY PARK PLAZA, NY 10004	TRUSTEE 0.00	0.	0.	0.
JOHN M. HARRIS C/O HUGHES HUBBARD & REED, 1 BATTERY PARK PLAZA, NY 10004	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,007,462.
b	Average of monthly cash balances	1b	4,793,854.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,801,316.
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	8,801,316.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	132,020.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,669,296.
6	Minimum investment return. Enter 5% of line 5	6	433,465.

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	433,465.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	917.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	917.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	432,548.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	432,548.
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	432,548.

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	450,474.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	450,474.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	917.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	449,557.

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				432,548.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			450,473.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 450,474.				
a Applied to 2013, but not more than line 2a			450,473.	
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				1.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				432,547.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
 THE FAIRFIELD FOUNDATION, C/O
 KENNETH R PAGE, HUGHES HUBBARD & REED LLP, 1 BATTERY PK PLAZA, NY NY 10004

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

c Any submission deadlines
 NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NONE

Part XV Supplementary Information (continued)

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

Recipient 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 FIRST PARISH CHURCH P.O. BOX 187 MANCHESTER, MA 01944	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	2,500.
FISHERS ISLAND COMMUNITY CENTER P.O. BOX 464 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	20,000.
FISHERS ISLAND CONSERVANCY, P.O. BOX 553 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	10,000.
FISHERS ISLAND FIRE DEPARTMENT P.O. BOX 222 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	10,000.
FISHERS ISLAND RECREATIONAL P.O. BOX 661 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
Total	SEE CONTINUATION SHEET(S)			▶ 3a 450,474.
b Approved for future payment NONE				
Total				▶ 3b 0.

THE FAIRFIELD FOUNDATION

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.)
a 1,500 SHS UNILEVER PLC	P	10/25/13	11/20/14
b 1,000 SHS UNILEVER PLC	P	10/25/13	11/21/14
c 190 SHS HALYARD HEALTH INC.	P	06/28/11	11/24/14
d 3475 SHS MARKET VECTORS ETF TR GOLD	P	VARIOUS	11/19/14
e 2,500 SHS ISHARES SILVER TRUST	P	01/13/10	11/19/14
f 750 SHS SPDR GOLD TRUST GLD SHS	P	01/13/10	11/19/14
g 600 SHS SPDR GOLD TRUST GLD SHS	P	01/13/10	11/20/14
h 3,000 SHS ISHARES SILVER TRUST	P	01/13/10	11/24/14
i SPDR GOLD TRUST GLD SHS	P	01/13/10	12/31/14
j .625 SHS HALYARD HEALTH INC.	P	06/28/11	11/13/14
k \$10,000 NORTH CAROLINA HSG	P	07/12/12	02/01/14
l \$5,000 NORTH CAROLINA HSG	P	07/12/12	06/01/14
m \$10,000 NORTH CAROLINA HSG	P	07/12/12	
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 61,934.		60,633.	1,301.
b 41,443.		40,422.	1,021.
c 7,336.		4,134.	3,202.
d 67,104.		174,073.	-106,969.
e 38,727.		44,681.	-5,954.
f 85,332.		82,052.	3,280.
g 68,599.		65,642.	2,957.
h 47,249.		53,617.	-6,368.
i 54.		53.	1.
j 23.		14.	9.
k 10,000.		10,070.	-70.
l 5,000.		5,031.	-31.
m 10,000.		10,052.	-52.
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,301.
b			1,021.
c			3,202.
d			-106,969.
e			-5,954.
f			3,280.
g			2,957.
h			-6,368.
i			1.
j			9.
k			-70.
l			-31.
m			-52.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-107,673.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HENRY L. FERGUSON MUSEUM P.O. BOX 554 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	EDUCATION	10,000.
HOTCHKISS SCHOOL 11 INTERLAKEN ROAD LAKEVILLE, CT 06039	NONE	PUBLIC CHARITY	EDUCATION	5,000.
HUMANE SOCIETY OF VERO P.O. BOX 644 VERO BEACH, FL 32961	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	579.
INDIAN RIVER LAND TRUST 80 ROYAL PALM POINTE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	10,000.
ISLAND HEALTH PROJECT P.O. BOX 344 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	10,579.
JOHN'S ISLAND COMMUNITY SERVICE LEAGUE 666 BEACHLAND BLVD VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	7,500.
JOHN'S ISLAND FOUNDATION, 956 BEACHLAND BLVD, VERO BEACH, FL 32963 956 BEACHLAND BLVD VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	25,000.
MASSACHUSETTS GENERAL HOSPITAL 165 CAMBRIDGE ST. BOSTON, MA 02144	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	10,000.
NEADS P.O. BOX 213 WEST BOYLSTON, MA 01583	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	2,500.
NOBLE HORIZONS 17 COBBLE ROAD SALISBURY, CT 06068	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,000.
Total from continuation sheets				402,974.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORTHEAST HEALTH 500 CUMMINGS CENTER STE 6500 BEVERLY, MA 01915	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
SALISBURY SCHOOL 251 CANAAN RD SALISBURY, CT 06068	NONE	PUBLIC CHARITY	EDUCATION	77,500.
SALISBURY VOLUNTEER AMBULANCE UNDER MOUNTAIN ROAD SALISBURY, CT 06068	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,000.
SAVE THE CHIMPS P.O. BOX 12220 FT. PIERCE, FL 34979	NONE	PUBLIC CHARITY	EDUCATION	1,000.
SCOVILLE MEMORIAL LIBRARY 38 MAIN STREET SALISBURY, CT 06068	NONE	PUBLIC CHARITY	EDUCATION	140,000.
SHORE COUNTRY DAY SCHOOL 545 CABOT ST BEVERLY, MA 01915	NONE	PUBLIC CHARITY	EDUCATION	30,000.
SKIDMORE COLLEGE 815 N. BROADWAY SARATOGA SPRINGS, NY 12866	NONE	PUBLIC CHARITY	EDUCATION	5,000.
SOAR ENRICHMENT PROGRAM, 45 LINCOLN CITY ROAD, LAKEVILLE, CT 06039, 45 LINCOLN CITY ROAD LAKEVILLE, CT 06039	NONE	PUBLIC CHARITY	EDUCATION	5,000.
ST BERNARD PROJECT 139 COLLINS RD WABAN, MA 02468		PUBLIC CHARITY	COMMUNITY SERVICE	-2,500.
ST. BERNARD PROJECT	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. JOHN'S EPISCOPAL CHURCH 1525 H STREET NW WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	21,158.
ST. LAWRENCE UNIVERSITY 23 ROMODA DR. CANTON, NY 13617	NONE	PUBLIC CHARITY	EDUCATION	5,000.
THE LITTLE GUILD OF ST. FRANCIS 285 SHARON GOSHEN TURNPIKE WEST CORNWALL, CT 06796	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
THE WOMEN'S FUND 175 ANDOVER STREET DANVERS, MA 01923	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	15,000.
WALSH PARK BENEVOLENT CORPORATION P.O. BOX 684 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,158.
WILLIAMS COLLEGE, 75 PARK STREET, WILLIAMSTOWN, MA 01267 75 PARK STREET WILLIAMSTOWN, MA 01267	NONE	PUBLIC CHARITY	EDUCATION	5,000.
Total from continuation sheets				

FORM 990-PF . GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,500 SHS UNILEVER PLC	61,934.	60,633.	0.	0.	1,301.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,000 SHS UNILEVER PLC	41,443.	40,422.	0.	0.	1,021.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
190 SHS HALYARD HEALTH INC.	7,336.	7,306.	0.	0.	30.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3475 SHS MARKET VECTORS ETF TR GOLD	67,104.	172,913.	0.	0.	-105,809.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,500 SHS ISHARES SILVER TRUST	38,727.	45,775.	0.	0.	-7,048.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
750 SHS SPDR GOLD TRUST GLD SHS	85,332.	83,658.	0.	0.	1,674.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
600 SHS SPDR GOLD TRUST GLD SHS	68,599.	66,927.	0.	0.	1,672.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,000 SHS ISHARES SILVER TRUST	47,249.	54,930.	0.	0.	-7,681.	PURCHASED	01/13/10	11/24/14

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPDR GOLD TRUST GLD SHS	54.	53.	0.	0.	1.	PURCHASED	01/13/10	12/31/14

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
.625 SHS HALYARD HEALTH INC.	23.	24.	0.	0.	-1.	PURCHASED	06/28/11	11/13/14

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
\$10,000 NORTH CAROLINA HSG	10,000.	10,105.	0.	0.	-105.	PURCHASED	07/12/12	02/01/14

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
\$5,000 NORTH CAROLINA HSG	PURCHASED	07/12/12	06/01/14
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
5,000.	5,053.	0.	0.
(F) GAIN OR LOSS			-53.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
\$10,000 NORTH CAROLINA HSG	PURCHASED	07/12/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
10,000.	10,105.	0.	0.
(F) GAIN OR LOSS			-105.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-115,103.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CITIBANK CUSTODY A/C	150,437.	0.	150,437.	150,437.	
TO PART I, LINE 4	150,437.	0.	150,437.	150,437.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	58,745.	58,745.			0.
TO FORM 990-PF, PG 1, LN 16C	58,745.	58,745.			0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
2013 TAXES	695.	0.			0.
TO FORM 990-PF, PG 1, LN 18	695.	0.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT TO PART II 10A	X	X	200,000.	203,864.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,632,533.	2,568,308.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			200,000.	203,864.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,632,533.	2,568,308.	
			2,832,533.	2,772,172.	

FORM 990-PF .	CORPORATE STOCK	STATEMENT	6
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHED STATEMENT TO PART II 10B		4,858,943.	5,126,234.
TOTAL TO FORM 990-PF, PART II, LINE 10B		4,858,943.	5,126,234.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHED STATEMENT TO PART II 10B		398,231.	432,618.
TOTAL TO FORM 990-PF, PART II, LINE 10C		398,231.	432,618.

Form 990-PF, Part II, Line 10a, 10b + 10c EIN: 80-613576

<u>Bonds, Notes, etc.</u>	<u>Inventory Value</u>	<u>Market Value</u>
Arizona Brd Regents 3.29% Due 06/01/22 \$255,000.00	\$265,704.90	\$265,202.55
Charles CNTY MD 3% Due 03/01/19 \$205,000.00	219,891.20	213,376.30
Georgia St Go Bds 3.8% Due 02/01/25 \$200,000.00	200,930.00	212,420.00
Houston Tex Indpt SC 5.561% Due 02/15/24 \$200,000.00	244,944.00	225,810.00
Kansas St Dev Fin 5.17% Due 03/01/25 \$200,000.00	237,708.00	221,024.00
Middlesex Cnty NJ 4.25% Due 06/01/26 \$200,000.00	199,500.00	209,940.00
New York NY 4.8% Due 08/01/17 \$250,000.00	286,880.00	271,410.00
North Carolina HSG 1.817% Due 01/01/17 \$210,000.00	212,205.00	210,436.80
University N C Chape 2.85% Due 12/01/20 \$250,000.00	255,462.50	249,712.50
Utah St Brd Regts AU 5.69% Due 04/01/24 \$230,000.00	277,821.60	266,459.60
Westchester CNTY NY 4.9% Due 06/01/23 \$200,000.00	231,486.00	222,516.00

<u>Bonds, Notes, etc. (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Federal Farm Credit Bank 4.7% Due 06/22/28 \$200,000.00	200,000.00	203,864.40
<i>Total US & State Bonds</i>	<i>\$2,832,523.20</i>	<i>2,772,172.15</i>
General Elec Cap Cor 4.375% Due 09/16/20 \$200,000.00	198,370.60	219,047.20
Wal Mart Stores Inc 3.625% Due 07/08/20 \$200,000.00	199,860.00	213,571.00
<i>Total Corp Bonds</i>	<i>398,230.60</i>	<i>432,618.20</i>

Stock

Abbvie Inc 500 Shs.	32,733.00	32,720.00
Actavis Plc 800 Shs.	213,306.94	205,928.00
Alexion Pharmaceuticals Inc 200 Shs.	38,329.50	37,006.00
Alibaba Group Hldg Ltd 500 Shs.	55,968.54	51,970.00
Amazon Com Inc 400 Shs.	132,445.75	124,140.00
American Airls Group 1,500 Shs.	66,420.00	80,445.00
American Express Co 1,100 Shs.	99,533.56	102,344.00
Amgen Inc 500 Shs.	81,654.98	79,645.00
Apple Incorporated 3,500 Shs.	403,597.65	386,330.00

<u>Stock (Cont'd)</u>		<u>Inventory Value</u>	<u>Market Value</u>
AT&T Inc			
1,000	Shs.	\$35,226.00	\$33,590.00
Biogen Idec Inc			
300	Shs.	92,109.60	101,835.00
Bristol Myers Squibb Co			
3,425	Shs.	99,804.50	202,177.75
Celgene Corp			
700	Shs.	75,085.93	78,302.00
Chevron Corp			
300	Shs.	35,175.00	33,654.00
Chipotle Mexican Grill Inc			
75	Shs.	49,652.25	51,338.25
Chubb Corp			
200	Shs.	20,405.98	20,694.00
Cisco Systems Inc			
2,000	Shs.	53,473.20	55,630.00
Coca Cola Co			
1,000	Shs.	44,119.90	42,220.00
Colgate Palmolive			
800	Shs.	54,508.80	55,352.00
Constellation Brands Inc			
500	Shs.	47,154.98	49,085.00
Core Laboratories N V			
200	Shs.	28,353.90	24,068.00
Cummins Inc			
300	Shs.	43,646.79	43,251.00
Delta Air Lines Inc			
1,500	Shs.	66,614.00	73,785.00
Dunkin Brands Group Inc			
600	Shs.	28,432.20	25,590.00
Eaton Corp Plc			
300	Shs.	20,349.64	20,388.00

Form 990-PF Part II, Line 10a, 10b + 10c EIN: 80-6135476

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Ecolab Inc 600 Shs.	\$68,036.39	\$62,712.00
EOG resources Inc 300 Shs.	29,834.31	27,621.00
Exxon Mobil Corp 400 Shs.	38,127.20	36,980.00
Facebook Inc Cl A 2,000 Shs.	147,628.40	156,040.00
General Electric Corp 3,000 Shs.	80,489.70	75,810.00
General Mills 200 Shs.	10,303.20	10,666.00
Gilead Sciences Inc 1,500 Shs.	152,445.30	141,390.00
Goldman Sachs Group Inc 100 Shs.	18,893.06	19,383.00
Google Inc. Cl. C 500 Shs.	267,981.40	263,200.00
Hain Celestial Group 400 Shs.	21,417.08	23,316.00
Honeywell Intl Inc 400 Shs.	38,921.56	39,968.00
Intercept Pharmaceuticals Inc 200 Shs.	30,855.48	31,200.00
Johnson & Johnson 1,550 Shs.	99,944.00	162,083.50
JPMorgan Chase & Co 1,000 Shs.	60,417.65	62,580.00
Kimberly-Clark Corp 1,525 Shs.	92,556.45	176,198.50
Mastercard Inc 800 Shs.	67,728.15	68,928.00

<u>Stock (Cont'd)</u>		<u>Inventory Value</u>	<u>Market Value</u>
Medivation Inc			
200	Shs.	\$21,855.04	\$19,922.00
Merck & Co Inc New			
1,500	Shs.	88,904.85	85,185.00
McDonalds Corp			
200	Shs.	19,352.40	18,740.00
Morgan Stanley			
400	Shs.	14,222.40	15,520.00
Nike Inc Cl B			
400	Shs.	38,968.00	38,460.00
Packaging Corp Amer			
600	Shs.	43,805.94	46,830.00
Pepsico Inc			
250	Shs.	24,684.25	23,640.00
Pfizer Inc			
2,000	Shs.	60,739.80	62,300.00
Pharmacyclics Inc			
400	Shs.	55,559.17	48,904.00
Philip Morris Intl Inc			
500	Shs.	43,398.00	40,725.00
Pinnacle Finl Partners Inc			
700	Shs.	26,480.85	27,678.00
Praxair Inc			
800	Shs.	102,446.08	103,648.00
Price Group Inc			
400	Shs.	33,165.60	34,344.00
Priceline Group Inc			
175	Shs.	202,583.99	199,536.75
Procter Gamble Company			
200	Shs.	17,615.20	18,218.00
Qualcomm Inc			
500	Shs.	35,174.45	37,165.00

Form 990-PF, Part II, Line 10a, 10b r 10c

EIN: 80-6135476

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Regeneron Pharmaceuticals Inc 50 Shs.	\$20,537.50	\$20,512.50
Salix Pharmaceuticals Ltd 100 Shs.	10,270.60	11,494.00
Schwab Charles Corp New 1,500 Shs.	42,535.70	45,285.00
Signature Bank New York 400 Shs.	48,731.10	50,384.00
Spirit Airs Inc 800 Shs.	60,476.24	60,464.00
Starbucks Corp 700 Shs.	55,244.57	57,435.00
Starwood Hotels & Resorts 800 Shs.	60,919.48	64,856.00
Tesla Mtrs Inc 200 Shs.	49,665.60	44,482.00
Travelers companies Inc 200 Shs.	20,561.98	21,170.00
United Technologies corp 800 Shs.	87,343.46	92,000.00
Verizon Communications 2,700 Shs.	99,873.00	126,306.00
Vertex Pharmaceuticals Inc 300 Shs.	34,082.34	35,640.00
Visa Inc Cl A 500 Shs.	126,233.40	131,100.00
Walt Disney Company 400 Shs.	35,897.66	37,676.00
Wells Fargo & Co New 2,500 Shs.	133,933.30	137,050.00

Total Corporate Stock \$4,858,943.57 \$5,126,234.25