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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending

Name of foundation The Hester E. & Edwin W. Giddings Foundation		A Employer identification number 84-1266717
Number and street (or P.O. box number if mail is not delivered to street address) C/O Gregory L. Thatcher, 3 Broadmoor Ave		B Telephone number (see instructions) (719) 471-4066
City or town, state or province, country, and ZIP or foreign postal code Colorado Springs CO 80906		C If exemption application is pending, check here. ☐
G Check all that apply		D 1 Foreign organizations, check here. ☐
☐ Initial return	☐ Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation. ☐
☐ Final return	☐ Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐
☐ Address change	☐ Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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, column (c), line 16) \$ 1,291,872.		
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)					
2 Ck ☒ if the foundn is not required to attach Sch B					
3 Interest on savings and temporary cash investments		40.	40.		
4 Dividends and interest from securities		31,808.	31,808.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-12,134.	L-6a Stmt		
b Gross sales price for all assets on line 6a		138,512.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
See Line 11 Stmt		15,871.	15,871.		
12 Total Add lines 1 through 11.		35,585.	47,719.	0.	
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits.					
16a Legal fees (attach schedule). . L-16a Stmt.		117.			
b Accounting fees (attach sch). . L-16b Stmt.		2,550.			
c Other prof fees (attach sch). . L-16c Stmt.		11,861.	11,861.		
17 Interest					
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt.		506.			
19 Depreciation (attach sch) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)					
Other		1,506.			
24 Total operating and administrative expenses Add lines 13 through 23		16,540.	11,861.		
25 Contributions, gifts, grants paid		73,800.			73,800.
26 Total expenses and disbursements Add lines 24 and 25		90,340.	11,861.		73,800.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-54,755.			
b Net Investment Income (if negative, enter -0-)			35,858.		
c Adjusted net income (if negative, enter -0-)				0.	

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REVENUE

ADMINISTRATIVE AND EXPENSES

A2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing		153.		
	2	Savings and temporary cash investments		134,779.	200,320.	200,320.
	3	Accounts receivable	370.			
		Less: allowance for doubtful accounts		986.	370.	370.
	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 sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		305.	0.	0.
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) L-10.b. Stmt		447,639.	461,455.	729,168.
	c	Investments — corporate bonds (attach schedule) L-10.c. Stmt		59,376.	59,376.	73,520.
	11	Investments — land, buildings, and equipment: basis				
		Less: accumulated depreciation (attach schedule)				
	12	Investments — mortgage loans				
	13	Investments — other (attach schedule) L-13. Stmt		414,571.	281,533.	288,494.
	14	Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule)				
	15	Other assets (describe)				
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).		1,057,809.	1,003,054.	1,291,872.
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
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		1,057,809.	1,003,054.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		1,057,809.	1,003,054.	
	31	Total liabilities and net assets/fund balances (see instructions)		1,057,809.	1,003,054.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,057,809.
2	Enter amount from Part I, line 27a	2	-54,755.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,003,054.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,003,054.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Boeing Company	P	02/21/14	08/07/14
b GDK Global	P	04/13/12	10/20/14
c Deere & Company	P	05/20/13	10/09/14
d SPDR Gold Tr	P	06/04/10	09/10/14
e See Columns (a) thru (d)			

(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 31,462.		33,925.	-2,463.
b 5,646.		4,316.	1,330.
c 16,309.		17,640.	-1,331.
d 36,000.		35,654.	346.
e See Columns (e) thru (h)		59,111.	-10,016.

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			-2,463.
b			1,330.
c			-1,331.
d			346.
e See Columns (i) thru (l)			-10,016.

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	-12,134.
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	-2,463.

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.

(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 (column (b) divided by column (c))
2013	64,694.	1,243,386.	0.052031
2012	79,855.	1,249,477.	0.063911
2011	53,500.	1,302,527.	0.041074
2010	49,828.	1,399,786.	0.035597
2009	70,000.	1,314,960.	0.053234

2 Total of line 1, column (d)	2	0.245847
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	0.049169
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,268,379.
5 Multiply line 4 by line 3	5	62,365.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	359.
7 Add lines 5 and 6	7	62,724.
8 Enter qualifying distributions from Part XII, line 4	8	73,800.

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 VII Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	359.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	359.
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	359.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	0.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
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		359.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 0. Refunded	11		

Part VIII Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of <u>Gregory L. Thatcher, Treasurer</u> Telephone no. <u>(719) 471-4066</u>			
	Located at <u>3 Broadmoor Avenue</u> <u>Colorado Springs CO</u> ZIP + 4 <u>80906</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			☐
and enter the amount of tax-exempt interest received or accrued during the year 15				
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If 'Yes,' enter the name of the foreign country				

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

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

		Yes	No
1 a	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)?	1 b	
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?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No		
If 'Yes,' list the years 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)	2 b	
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 __			
3 a	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.)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b	X

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

5 a 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)?

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)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob 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

7 a 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?

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
Daniel B. Thatcher Colorado Springs CO 80906	President 1.00	0.	0.	0.
Therese M. Thatcher Colorado Springs CO 80906	Vice Pres 1.00	0.	0.	0.
Gregory L. Thatcher Colorado Springs CO 80906	Treasurer 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

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

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

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		None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	
a	Average monthly fair market value of securities	1 a 1,156,367.
b	Average of monthly cash balances	1 b 131,327.
c	Fair market value of all other assets (see instructions)	1 c
d	Total (add lines 1a, b, and c)	1 d 1,287,694.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 1,287,694.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 19,315.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5 1,268,379.
6	Minimum investment return. Enter 5% of line 5.	6 63,419.

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 63,419.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a 359.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b
c	Add lines 2a and 2b	2 c 359.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 63,060.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 63,060.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7 63,060.

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	1 a 73,800.
b	Program-related investments — total from Part IX-B.	1 b
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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 73,800.
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)	5 359.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 73,441.

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				63,060.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009	0.			
b From 2010	0.			
c From 2011	0.			
d From 2012	8,537.			
e From 2013	3,137.			
f Total of lines 3a through e	11,674.			
4 Qualifying distributions for 2014 from Part XII, line 4: \$ 73,800.				
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				63,060.
e Remaining amount distributed out of corpus	10,740.			
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	22,414.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	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	22,414.			
10 Analysis of line 9				
a Excess from 2010	0.			
b Excess from 2011	0.			
c Excess from 2012	8,537.			
d Excess from 2013	3,137.			
e Excess from 2014	10,740.			

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)

	Prior 3 years				(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. 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 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))

Not Applicable

- 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

Not Applicable

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:

Dr. D.B. Thatcher, President - Giddings Foundation
534 Orchestra Drive
Colorado Springs, CO 80906 (719) 475-0068

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

See attached

- c Any submission deadlines

September 30 each year

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

See attached

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year Schedule attached		Various	See Attached	73,800.
Total			3 a	73,800.
<i>b</i> Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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			14	40.	
4	Dividends and interest from securities			14	31,808.	
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	-12,134.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	Partnership income (< 1.5% interest)			14	12,047.	
b	Contract fees			14	3,724.	
c	Other			14	100.	
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				35,585.	
13	Total. Add line 12, columns (b), (d), and (e)				35,585.	35,585.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

THE HESTER E AND EDWIN W. GIDDINGS FOUNDATION
Colorado Springs, Colorado

84-1266717

Year Ended December 31, 2014

GRANTS AND CONTRIBUTIONS
Part XV, 3a

<u>Recipient Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Care and Share 2605 Preamble Place Colorado Springs, CO 80915	501(c)(3)	CNI program	\$ 4,000
Chamber Orchestra of the Springs P O Box 7911 Colorado Springs, CO 80933	501(c)(3)	Educational outreach	2,500
Christian Healing Network 2125 E LaSalle Colorado Springs, CO 80909	501(c)(3)	General operations	3,500
Colorado Springs Philharmonic P O Box 1266 Colorado Springs, CO 80901	501(c)(3)	Philharmonic kids program	1,000
Colorado Springs Teen Court P O Box 2169 Colorado Springs, CO 80901	501(c)(3)	Volunteer leadership development	4,000
Court Care P.O. Box 68 Colorado Springs, CO 80901	501(c)(3)	Childcare for parents going to court	2,500
CPCD 2330 Robinson St Colorado Springs, CO 80904	501(c)(3)	STAR literacy program	1,500
Discover Goodwill 1460 Garden of the Gods Road Colorado Springs, CO 80907	501(c)(3)	Possibilities program	2,000
Early Connections 104 E Rio Grande St Colorado Springs, CO 80903	501(c)(3)	Purchase teacher laptops	4,800
Greccio Housing 1808 W Colorado Avenue Colorado Springs, CO 80904	501(c)(3)	Resource and opportunity center	3,000
Interfaith Hospitality Network 519 N. Tejon St Colorado Springs, CO 80903	501(c)(3)	Case management and community care	5,000

THE HESTER E AND EDWIN W. GIDDINGS FOUNDATION
Colorado Springs, Colorado

84-1266717

Year Ended December 31, 2014

GRANTS AND CONTRIBUTIONS
Part XV, 3a

<u>Recipient Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
LEAD Foundation P.O. Box 38895 Colorado Springs, CO 80937	501(c)(3)	Learning disabled curriculum	2,000
Lutheran Family Services 363 S. Harlan St., Ste 200 Denver, CO 80226	501(c)(3)	Foster care program CS	3,000
Opera Theatre of the Rockies P.O. Box 8110 Colorado Springs, CO 80903	501(c)(3)	Goes to school program	1,500
Penrose St. Francis Health Foundation 2222 N. Cascade Avenue Colorado Springs, CO 80907	501(c)(3)	Urgent care in Cripple Creek	3,500
Pikes Peak Therapeutic Riding Center 13620 Halleluah Trail Elbert, CO 80106	501(c)(3)	General operations	1,000
Project Angel Heart 620 S. Cascade Avenue, #100 Colorado Springs, CO 80903	501(c)(3)	Home delivered meals	6,000
Prospect Home Care and Hospice 16222 W. Hwy 24, Ste 120 Woodland Park, CO 80866	501(c)(3)	Bereavement and grief	2,500
Safe Passage 423 S. Cascade Avenue Colorado Springs, CO 80903	501(c)(3)	Forensic and healing services	3,000
Susan G. Koman Southeastern CO 625 N. Cascade Avenue, Ste 110 Colorado Springs, CO 80903	501(c)(3)	Survivor lunch	500
Teller Senior Coalition Box 6956 Woodland Park, CO 80866	501(c)(3)	General operations	2,500
The Resource Exchange 418 S. Weber St Colorado Springs, CO 80903	501(c)(3)	General operations	2,500

THE HESTER E AND EDWIN W GIDDINGS FOUNDATION
Colorado Springs, Colorado

84-1266717

Year Ended December 31, 2014

GRANTS AND CONTRIBUTIONS
Part XV, 3a

<u>Recipient Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
TwoCor 625 Arrawanna St Colorado Springs, CO 80909	501(c)(3)	Learning lab program	2,000
Urban Peak Colorado Springs 423 E Chucharras St Colorado Springs, CO 80903	501(c)(3)	General operations	4,000
Westside Cares 2808 W Colorado Avenue Colorado Springs, CO 80904	501(c)(3)	Caring services program	6,000
			<u>\$ 73,800</u>

The Hester E. & Edwin W. Giddings Foundation
Colorado Springs, Colorado

84-1266717

Year Ended December 31, 2014

Part XV, 2b

No specific form for application is required. A letter including the amount requested, to what purpose it will be applied, and how the grant would fit into the overall purpose and budget of your agency is needed. Supplementary information regarding the age, governance, and budget of your organization is useful in considering the grant request.

Part XV, 2d

The Hester E. and Edwin W. Giddings Foundation provides grants generally ranging between \$500 and \$5,000 to organizations providing health, welfare, arts oriented, educational and open space preservation services of a charitable nature. Grants are rarely made to agencies outside of El Paso and Teller counties.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person.. ☒ Business ☐ Pamela T. Marsh Colorado Springs CO 80907	Secretary 1.00	0.	0.	0.
Person.. ☒ Business ☐ Wilton W. Cogswell, III Colorado Springs CO 80903	Trustee 1.00	0.	0.	0.
Person.. ☒ Business ☐ Christopher T. Marsh Colorado Springs CO 80919	Trustee 1.00	0.	0.	0.
Person. ☒ Business ☐ Morgan Berlin Colorado Springs CO 80906	Student Trustee 1.00	0.	0.	0.
Person.. ☒ Business ☐ David G. Thatcher Denver Denver CO 80220	Trustee 1.00	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
Wisdomtree Emerging Markets Eq Fd	P	09/25/12	12/02/14
SPDR Barclays Capital High Yield Bd	P	05/12/10	12/31/14

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (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)
49,093.		59,111.	-10,018.
2.		0.	2.
Total		59,111.	-10,016.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (i) thru (l)

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			-10,018.
			2.
Total			-10,016.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Schedule attached	461,455.	729,168.
Total	<u>461,455.</u>	<u>729,168.</u>

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Schedule attached	59,376.	73,520.
Total	<u>59,376.</u>	<u>73,520.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Schedule attached	281,533.	288,494.
Total	<u>281,533.</u>	<u>288,494.</u>

The Hester E. & Edwin W. Giddings Foundation
Colorado Springs, Colorado

84-1266717
December 31, 2014

Investments Corporate Stock
Part II - Line 10b

	2014 Shares	Cost		Fair Market Value
		December 31, 2013	December 31, 2014	December 31, 2014
AT&T Incorporated	1,000.0	\$28,715	\$28,715	\$33,590
Abbott Laboratories	650 0	16,705	16,705	29,263
Abbvie Corporation	650 0	18,115	18,115	42,536
Apple Incorporated	497.0	35,500	35,500	54,859
Automated Data Processing Inc	625 0	34,148	29,831	52,106
Chevron Corporation	357.0	34,453	34,453	40,048
Chubb Corporation	508.0	34,608	34,608	52,563
Deere & Company	0 0	17,640	0	0
Du Pont E.I. de Nemours & Co	590.0	28,404	28,404	43,625
International Business Machines	60 0	6,196	6,196	9,626
McDonalds Corp	360 0	27,713	27,713	33,732
Microsoft Corp	1,910.0	56,192	56,192	88,719
Packaging Corporation of America	509 0	0	35,773	39,727
Procter & Gamble Co	650.0	40,201	40,201	59,209
Smucker J M Co	440 0	27,912	27,912	44,431
UnitedHealth Group	1,040.0	41,137	41,137	105,134
		<u>\$447,639</u>	<u>\$461,455</u>	<u>\$729,168</u>

The Hester E. & Edwin W. Giddings Foundation
Colorado Springs, Colorado

84-1266717
December 31, 2014

Investments - Corporate Bonds
Part II - Line 10c

	2014 Face Value	Rate	Date of Maturity	Cost		Fair Market Value December 31, 2014
				December 31, 2013	December 31, 2014	
JP Morgan Alerian MLP Index	1,600.0			\$59,376	\$59,376	\$73,520
				<u>\$ 59,376</u>	<u>\$ 59,376</u>	<u>\$ 73,520</u>

The Hester E. & Edwin W. Giddings Foundation
Colorado Springs, Colorado

84-1266717
December 31, 2014

Investments - Other
Part II - Line 13

MUTUAL FUNDS

	2014 Shares	Cost		Fair Market Value December 31, 2014
		December 31, 2013	December 31, 2014	
Ishares Tr High Yield Corp	900.000	76,153	76,153	80,640
Isharese Iboxx Inv Cp Bd	492 000	57,720	57,720	58,750
SPDR Gold Trust	0 000	35,654	0	0
SPDR Barclays High Yield	2,000.000	75,776	75,776	77,220
Wisdomtree Emerging Markets Eq Inc Fd	0 000	59,111	0	0
		<u>304,414</u>	<u>209,649</u>	<u>216,610</u>

PARTNERSHIPS

GPS Income Fund Ltd Class R	1,434 000	\$1,434	\$1,434	\$1,434
GP Value Partners II, LLC	153,288 000	79,474	42,980	42,980
Jackson Creek Holdings, LLLC	50,000 000	29,249	27,470	27,470
		<u>110,157</u>	<u>71,884</u>	<u>71,884</u>
Total Investments - Other		<u>\$414,571</u>	<u>\$281,533</u>	<u>\$288,494</u>

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2014

Name <u>The Hester E. & Edwin W. Giddings Foundation</u>	Employer Identification Number <u>84-1266717</u>
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Asset Information:

Description of Property: Boeing Company
 Date Acquired 02/21/14 How Acquired . . . Purchased
 Date Sold . . . 08/07/14 Name of Buyer . . . Stock exchange
 Sales Price . . . 31,462. Cost or other basis (do not reduce by depreciation) . . . 33,925.
 Sales Expense . . . _____ Valuation Method Fair Market Value
 Total Gain (Loss) . . . -2,463. Accumulation Depreciation . . . _____

Description of Property GDK Global
 Date Acquired . . 04/13/12 How Acquired . . . Purchased
 Date Sold . . . 10/20/14 Name of Buyer . . . Stock exchange
 Sales Price . . . 5,646. Cost or other basis (do not reduce by depreciation) . . . 4,316.
 Sales Expense . . . _____ Valuation Method Fair Market Value
 Total Gain (Loss) . . . 1,330. Accumulation Depreciation . . . _____

Description of Property Deere & Company
 Date Acquired . . 05/20/13 How Acquired . . . Purchased
 Date Sold . . . 10/09/14 Name of Buyer . . . Stock exchange
 Sales Price . . . 16,309. Cost or other basis (do not reduce by depreciation) . . . 17,640.
 Sales Expense . . . _____ Valuation Method Fair Market Value
 Total Gain (Loss) . . . -1,331. Accumulation Depreciation . . . _____

Description of Property SPDR Gold Tr
 Date Acquired . . 06/04/10 How Acquired . . . Purchased
 Date Sold . . . 09/10/14 Name of Buyer . . . Stock exchange
 Sales Price . . . 36,000. Cost or other basis (do not reduce by depreciation) . . . 35,654.
 Sales Expense . . . _____ Valuation Method Fair Market Value
 Total Gain (Loss) . . . 346. Accumulation Depreciation . . . _____

Description of Property Wisdomtree Emerging Markets Eq Fd
 Date Acquired . . 09/25/12 How Acquired . . . Purchased
 Date Sold . . . 12/02/14 Name of Buyer . . . Stock exchange
 Sales Price . . . 49,093. Cost or other basis (do not reduce by depreciation) . . . 59,111.
 Sales Expense . . . _____ Valuation Method Fair Market Value
 Total Gain (Loss) . . . -10,018. Accumulation Depreciation . . . _____

Description of Property SPDR Barclays Capital High Yield Bond
 Date Acquired: . . 05/12/10 How Acquired . . . Purchased
 Date Sold . . . 06/10/14 Name of Buyer . . . Stock exchange
 Sales Price: . . . 2. Cost or other basis (do not reduce by depreciation) . . . 0.
 Sales Expense . . . _____ Valuation Method Fair Market Value
 Total Gain (Loss) . . . 2. Accumulation Depreciation . . . _____

Description of Property: _____
 Date Acquired . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . _____ Accumulation Depreciation . . . _____

Description of Property _____
 Date Acquired . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense: . . _____ Valuation Method: _____
 Total Gain (Loss): . . _____ Accumulation Depreciation . . . _____

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Partnership income(< 1.5% interest)	12,047.	12,047.	
Contract fees	3,724.	3,724.	
Other	100.	100.	
Total	15,871.	15,871.	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Excise	306.			
Withheld	200.			
Total	506.			

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Wilton W Cogswell, III	Legal	117.			
Total		117.			

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Gotspeich & Collins, P.C., C.P.A.s	Tax return preparation	2,550.			
Total		2,550.			

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Raymond James	Investment management	11,861.			
Total		11,861.			

The Hester E. & Edwin W. Giddings Foundation
Colorado Springs, Colorado

84-1266717

Year Ended December 31, 2014

Taxes
Part I - Line 18

Excise tax on investment income - 2013...	\$	306
Taxes withheld		<u>200</u>
	\$	<u><u>506</u></u>

Other Expenses
Part I - Line 23

Office..	\$	<u><u>1,506</u></u>
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