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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

▶ 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
SACHS HENRY TESTAMENTARY TRUST

A Employer identification number
84-6019399

Number and street (or P O box number if mail is not delivered to street address) Room/suite
INVESTMENT TRUST CO 7350 CAMPUS DR

B Telephone number (see instructions)
(719) 632-4677

City or town, state or province, country, and ZIP or foreign postal code
COLORADO SPRINGS, CO 80920

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 ▶ ☐

H Check type of organization ☐ Section 501(c)(3) exempt private foundation ☑ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 25,081,247

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))*

			(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	539,662	539,662		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,134,411			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		1,134,411		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	2,199,601	2,199,601		
	12	**Total.** Add lines 1 through 11	3,873,674	3,873,674		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	99,342	89,408		9,934
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,800	1,620		180
	c	Other professional fees (attach schedule)	450	450		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	93,745	54,325		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	195,337	145,803		10,114
	25	Contributions, gifts, grants paid	3,544,602			3,544,602
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,739,939	145,803		3,554,716
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	133,735			
	b	**Net investment income** (if negative, enter -0-)		3,727,871		
	c	**Adjusted net income** (if negative, enter -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	926,320	1,231,515	1,231,515
3	Accounts receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
4	Pledges receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ____ Less allowance for doubtful accounts ▶ ____			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	395,106	200,000	210,856
b	Investments—corporate stock (attach schedule)	11,298,478	11,108,860	17,161,758
c	Investments—corporate bonds (attach schedule)	6,269,774	6,480,583	6,477,118
11	Investments—land, buildings, and equipment basis ▶ ____ Less accumulated depreciation (attach schedule) ▶ ____			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
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)	18,889,678	19,020,958	25,081,247
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	18,889,678	19,020,958	
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)	18,889,678	19,020,958	
31	**Total liabilities and net assets/fund balances** (see instructions)	18,889,678	19,020,958	

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	18,889,678
2	Enter amount from Part I, line 27a	2	133,735
3	Other increases not included in line 2 (itemize) ▶ ____	3	
4	Add lines 1, 2, and 3	4	19,023,413
5	Decreases not included in line 2 (itemize) ▶ ____	5	2,455
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	19,020,958

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			

	(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				

	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				
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	1,134,411
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	1,576,862	22,917,080	0 06881
2012	1,397,910	21,403,131	0 06531
2011	1,438,569	21,947,203	0 06555
2010	2,092,866	21,494,385	0 09737
2009	1,049,124	19,678,348	0 05331

2	**Total** of line 1, column (d)	2	0 35035
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 07007
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	24,493,982
5	Multiply line 4 by line 3	5	1,716,293
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	37,279
7	Add lines 5 and 6	7	1,753,572
8	Enter qualifying distributions from Part XII, line 4	8	3,554,716

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	37,279
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	37,279
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	37,279
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	39,420		
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	39,420
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	34
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	2,107
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,107 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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		No
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) ▶ CO			
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 ▶N/A			

14 The books are in care of ▶INVESTMENT TRUST COMPANY Telephone no ▶(719) 632-4677

Located at ▶7350 CAMPUS DRIVE SUITE 200 COLORADO SPRINGS CO ZIP+4 ▶80920

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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
INVESTMENT TRUST COMPANY 7350 CAMPUS DRIVE SUITE 200 COLORADO SPRINGS, CO 80920	Trustee 3 00	99,342		

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

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

Total number of other employees paid over $50,000 ▶

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

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	23,928,092
b	Average of monthly cash balances			1b	938,895
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	24,866,987
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	
3	Subtract line 2 from line 1d			3	24,866,987
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	373,005
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	24,493,982
6	**Minimum investment return.** Enter 5% of line 5			6	1,224,699

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	1,224,699
2a	Tax on investment income for 2014 from Part VI, line 5	2a	37,279		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	37,279
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,187,420
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,187,420
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	1,187,420

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	3,554,716
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	3,554,716
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	37,279
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,517,437

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				1,187,420
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 82,989				
b From 2010. 1,057,973				
c From 2011. 373,651				
d From 2012. 343,701				
e From 2013. 464,630				
f Total of lines 3a through e.	2,322,944			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 3,554,716				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,187,420
e Remaining amount distributed out of corpus	2,367,296			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,690,240			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	82,989			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,607,251			
10 Analysis of line 9				
a Excess from 2010. . . . 1,057,973				
b Excess from 2011. . . . 373,651				
c Excess from 2012. . . . 343,701				
d Excess from 2013. . . . 464,630				
e Excess from 2014. . . . 2,367,296				

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))

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

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

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

a The name, address, and telephone number or 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*				
SACHS FOUNDATION 90 SOUTH CASCADE AVE STE 1410 COLORADO SPRINGS, CO 80903	NONE	EXEMPT	CHARITABLE	3,544,602
Total . . . . ▶ **3a**				3,544,602
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	539,662	
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	1,134,411	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a OIL/GAS LEASE INCOME			16	2,000	
b OIL/GAS ROYALTY INCOME			15	2,197,601	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				3,873,674	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 3,873,674

(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

****** | 2015-05-11 | ******

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
Catherine M Skiles			☐	P00024149

Firm's name ▶ Catherine M Skiles CPA PC

Firm's EIN ▶ 84-1607927

Firm's address ▶ PO Box 541 Woodland Park, CO 80866

Phone no (719) 219-6494

TY 2014 Accounting Fees Schedule

Name: SACHS HENRY TESTAMENTARY TRUST

EIN: 84-6019399

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,800	1,620	0	180

TY 2014 Other Decreases Schedule

Name: SACHS HENRY TESTAMENTARY TRUST

EIN: 84-6019399

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
ADJUSTMENT	2,455

TY 2014 Other Income Schedule

Name: SACHS HENRY TESTAMENTARY TRUST

EIN: 84-6019399

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL/GAS LEASE INCOME	2,000	2,000	
OIL/GAS ROYALTY INCOME	2,197,601	2,197,601	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491131022155

TY 2014 Other Professional Fees Schedule

Name: SACHS HENRY TESTAMENTARY TRUST

EIN: 84-6019399

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OIL AND GAS LEASE FEE	450	450	0	0

TY 2014 Taxes Schedule

Name: SACHS HENRY TESTAMENTARY TRUST

EIN: 84-6019399

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX ESTIMATES	39,420			
FOREIGN TAXES - INVESTMENT TRUST CO	5,153	5,153		
OIL/GAS REAL PROPERTY TAXES	49,172	49,172		

2014 Tax Information Statement

INVESTMENT TRUST COMPANY
[illegible]

Account Number	201902
Recipient's Tax ID Number	84-6019399
Corrected	2nd TIN notice

Recipient's Name and Address.
HENRY SACHS TESTAMENTARY TRUST
5200 CHERRY CREEK SOUTH DRIVE
SUITE 730
DENVER CO 80209

2014 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums
Cost or Other Basis amounts shown with a 'U' are unknown or unsubstantiated

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Description of property									
Short Term Sales									
LABORATORY CORP AMERICA HOLDINGS									
[illegible]	07 17 2014	08 26 2013	63 787 17	58 049 88		0 00	5,737 29	0 00	0.00
VODAFONE GROUP PLC 0.900 [illegible]									
[illegible]	03 26 2014	06, 21, 2013	201 406 00	197 886 00		0 00	3,520 00	0 00	0 00
Total Short Term Sales			265 193 17	255,935 88		0 00	9 257 29	0 00	0 00
Long Term Sales									
ABBVIE INC									
[illegible]	08 28 2014	[illegible]	52 628 33	1,230 47		0 00	51 398 46	0 00	0 00
AMGEN INC 4 850% 11 18 14									
[illegible]	11 18 2014	10 11 2007	200 000 00	192 300 00		0 00	7,700 00	0 00	0 00
APPLE INC									
[illegible]	08 28 [illegible]	07 18 2013	81 846 26	49 449 14		0 00	32 397 12	0 00	0 00
CATERPILLAR FIN MTN 1 650% 4 01 14									
[illegible]	04 01 2014	09 12 2012	200,000 00	203 528 00		0 00	3 528 00	0 00	0 00
[illegible]									
[illegible]	[illegible]	[illegible]	64 [illegible]	45,314 20		0 00	18 971 33	0 00	0 00

This is important tax information and is being furnished to you

2014 Tax Information Statement

INVESTMENT TRUST COMPANY
[illegible] CHERRY CREEK SOUTH DRIVE SUITE 730
[illegible]

Account Number: 201902
Recipient's Tax ID Number: 84-6019399

Corrected   2nd TIN notice

Recipient's Name and Address
HENRY SACHS TESTAMENTARY TRUST
3200 CHERRY CREEK SOUTH DRIVE
SUITE 730
DENVER CO 80209

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a 'U' are unknown or unsubstantiated

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	FHLMC 0 625% 12/29/14								
[illegible]ADA[illegible]	12 29 2014	01/09/2012	195 000 00	195 106 47		0 00	106 47	0 00	0 00
	FISERV INC								
337738108	06 26 2014	06 24/2011	25,663 47	12 271 36		0 00	13,392 11	0 00	0 00
	GEN ELEC CAP CRP MTN 4 200% 2 15 14								
[illegible]466RW[illegible]	02 15 2014	02 12/2008	200,000 00	200,000 00		0 00	0 00	0 00	0 00
	GEN ELEC CAP CRP MTN 5 000% 7 15 14								
[illegible]656RZ[illegible]	07 15 2014	07/01/2008	200 000 00	200,000 00		0 00	0 00	0 00	0 00
	GENERAL ELECTRIC CORP								
[illegible]	08 28 2014	05 05 1989	7 788 33	1 227 50		0 00	6 560 83	0 00	0 00
	GENERAL MILLS INC								
370334104	06 25 2014	06 [illegible] 2009	103,837 90	54,908 70		0 00	48 929 20	0 00	0 00
	GILEAD SCIENCES INC								
[illegible]	[illegible] 2014	[illegible]	107 257 62	18 [illegible]		0 00	88 [illegible] 2 67	0 00	0 00
	[illegible]								
[illegible]	[illegible] 2014	various	298,908 17	2[illegible] 906 70		0 00	94 999 47	0 00	0 00
	[illegible]								
[illegible]	[illegible] 2014	[illegible]	35,433 [illegible]	11 13[illegible] 00		0 00	24,301 17	0 00	0 00

This is important tax information and is being furnished to you

2014 Tax Information Statement

INVESTMENT TRUST COMPANY
[illegible] CHERRY CREEK SOUTH DRIVE SUITE 730
[illegible]

Account Number: 201902
Recipient's Tax ID Number 84-6019399

Corrected   2nd TIN notice

Recipient's Name and Address,
HENRY SACHS TESTAMENTARY TRUST
3200 CHERRY CREEK SOUTH DRIVE
SUITE 730
DENVER, CO 80209

Sales [illegible] at Gross Proceeds less commissions and option premiums
Cost or Other Basis amounts shown with a 'U' are unknown or unsubstantiated

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	IBM CORP								
[illegible]	12 08 2014	Various	230,607 06	121,530 50		0 00	109,076 56	0 00	0 00
	INTEL CORP								
[illegible]	08 28 2014	06 14, 1999	119 160 35	94 875 00		0 00	24,285 35	0 00	0 00
	IPATH BLOOMBERG COMMODITY IN								
[illegible]	11 25 2014	Various	138 866 02	185,[illegible]74 59		0 00	46 706 57	0 00	0 00
	IPATH BLOOMBERG COMMODITY IN								
[illegible]	11 25 2014	Various	57 579 42	84 443 97		0 00	26,864 55	0 00	0 00
	JOHNSON & JOHNSON								
[illegible]	08 28 2014	Various	71 986 47	[illegible] 236 80		0 00	28 749 67	0 00	0 00
	JP MORGAN CHASE 5 125% 9 15, 14								
[illegible]	09 [illegible] 2014	10 11 2007	200,000 00	195,724 66		0 00	4,275 34	0 00	0 00
	[illegible] CORP AMERICA HOLDINGS								
[illegible]	[illegible] 2014	[illegible]	[illegible]	[illegible]		0 00	[illegible]	0 00	0 00
	[illegible]								
[illegible]	[illegible] 25 2014	05 07 1990	94 148 11	8 [illegible] 25		0 00	86 141 86	0 00	0 00
	MELLON BANK [illegible] 12 15, 14								
[illegible]	[illegible] 2014	[illegible] 13 2008	100 000 00	99,420 00		0 00	580 00	0 00	0 00

2014 Tax Information Statement

INVESTMENT TRUST COMPANY
[illegible] SUITE 730
[illegible]

Account Number: 201902
Recipient's Tax ID Number 84-6019399

Corrected   2nd TIN notice

Recipient's Name and Address:
HENRY SACHS TESTAMENTARY TRUST
3200 CHERRY CREEK SOUTH DRIVE
SUITE 730
DENVER CO 80209

Sales are listed at Gross Proceeds less commissions and option premiums
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	MERRILL LYNCH MTN 5.000% 2/03/14								
5901[illegible]	02 03 2014	01 29 2004	250,000 00	249,377 50		0 00	622 50	0 00	0 00
	MICROSOFT CORP								
594918104	06 26 2014	06 19 2002	49 234 90	30 673 50		0 00	18 561 40	0 00	0 00
	MORGAN STANLEY MID CAP GROWTH FUND								
[illegible]	[illegible] 2014	Various	369 384 66	304 [illegible]		0 00	64,434 81	0 00	0 00
	NOW INC DE								
[illegible]	06 14 2014	Various	32 962 16	28,242 70		0 00	4 719 46	0 00	0 00
	ORACLE CORPORATION								
68389X105	06 25 2014	Various	202,346 01	175 604 50		0 00	26,741 51	0 00	0 00
	PEPSICO INC								
713448108	12 14 2014	Various	280 208 82	118,[illegible] 01		0 00	161,886 81	0 00	0 00
	[illegible] COMMODITY RR [illegible]								
[illegible]	[illegible] 2014	[illegible]	154 [illegible]	[illegible]		0 00	117,676 13	0 00	0 00
	[illegible] 14								
[illegible]	[illegible]	04 [illegible] 2008	200,000 00	200,000 00		0 00	0 00	0 00	0 00
	[illegible]								
[illegible]	[illegible]	[illegible]	35,081 00	[illegible]		0 00	23,346 4[illegible]	0 00	0 00

This is important tax information and is being furnished to you

2014 Tax Information Statement

INVESTMENT TRUST COMPANY
[illegible] CREEK SOUTH DRIVE SUITE 7[illegible]
[illegible]

Account Number 201902
Recipient's Tax ID Number 84-6019399

Corrected   2nd TIN notice

Recipient's Name and Address
HENRY SACHS TESTAMENTARY TRUST
3200 CHERRY CREEK SOUTH DRIVE
SUITE [illegible]30
DENVER, CO 80209

Sales [illegible] listed at Gross Proceeds less commissions and option premiums
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
	SCHLUMBERGER LTD								
80[illegible]857108	08 28/2014	09 21/2005	88,174 12	33,904 00		0 00	54,270 12	0 00	0 00
	SPECTRA ENERGY CORP WI								
847560109	08 28/2014	06 24 2011	91 172 64	58 783 56		0 00	32,339 08	0 00	0 00
	STERICYCLE INC								
[illegible]	08 28 2014	06 24 2011	17,806 12	12,904 31		0 00	4,901 31	0 00	0 00
	UNION PAC CORP								
907818108	08 28 2014	11 02 2010	94,347 88	40,497 16		0 00	53,850 72	0 00	0 00
	UNITED TECHNOLOGIES CORP								
913017109	03 28 2014	12 29 2011	38 128 19	26 050 47		0 00	12,077 72	0 00	0 00
	US BANK NA MTN 4 950% 10 30 14								
90[illegible]	10 30 2014	10 07 2004	100 000 00	99 997 00		0 00	3 00	0 00	0 00
	WELLS FARGO & CO 4 [illegible]								
[illegible]	[illegible]	[illegible] 2009	[illegible]	19[illegible]		[illegible]	200 00	0 00	0 00
	[illegible]								
[illegible]	[illegible] 2014	Various	[illegible]	319,690 00		0 00	66,913 56	0 00	0 00
Total Long Term Sales			5 542,524 32	4 543,163 04		0 00	999,361 28	0 00	0 00
Long Term Capital Gain Distributions			125,792 04	0 00			125,792 04		
							1,125 153 32		

This is important tax information and is being furnished to you