ORIGINAL

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 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 , 20

Name of foundation: DAVID & KATHERINE LAWRENCE FOUNDATION

A Employer identification number: 84-6021554

Number and street (or P O box number if mail is not delivered to street address): 7600 EAST ARAPAHOE RD — Room/suite: 215

B Telephone number (see instructions): 303/488-9666

City or town, state or province, country, and ZIP or foreign postal code: ENGLEWOOD, CO 80112-1262

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) ▶ $ 1,017,501

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	22	22	NOT AN	
	4	Dividends and interest from securities	37,034	36,435	OPERATING	
	5a	Gross rents	0	0	FOUNDATION	
	b	Net rental income or (loss) 0				
	6a	Net gain or (loss) from sale of assets not on line 10	0			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	19,068	18,869		
	12	**Total.** Add lines 1 through 11	56,124	55,326		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages	0	0		0
	15	Pension plans, employee benefits	0	0		0
	16a	Legal fees (attach schedule)	0	0		0
	b	Accounting fees (attach schedule)	4,170	3,127		1,043
	c	Other professional fees (attach schedule)	0	0		0
	17	Interest	0	0		0
	18	Taxes (attach schedule) (see instructions)	2,189	1,684		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy	0	0		0
	21	Travel, conferences, and meetings	0	0		0
	22	Printing and publications	0	0		0
	23	Other expenses (attach schedule)	0	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,359	4,811		1,043
	25	Contributions, gifts, grants paid	41,300			41,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	47,659	50,515		42,343
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	8,465			
	b	**Net investment income** (if negative, enter -0-)		50,515		
	c	**Adjusted net income** (if negative, enter -0-)			NA	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,586	860	860
	2	Savings and temporary cash investments	254,050	87,930	87,930
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	630,770	754,115	754,115
	c	Investments—corporate bonds (attach schedule)	24,840	61,800	61,800
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶	0	0	0
	12	Investments—mortgage loans	0	0	0
	13	Investments—other (attach schedule)	39,625	36,510	108,599
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶	0	0	0
	15	Other assets (describe ▶ SEE SCHEDULE)	4,091	4,197	4,197
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	954,962	945,412	1,017,501
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶ EXCISE TAX)	404	1,010	
	23	**Total liabilities** (add lines 17 through 22)	404	1,010	
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	954,558	944,402	
	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			
	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)	954,558	944,402	
	31	**Total liabilities and net assets/fund balances** (see instructions)	954,962	945,412	

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	954,558
2	Enter amount from Part I, line 27a	2	8,465
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	963,023
5	Decreases not included in line 2 (itemize) ▶ SEE TAX DETAIL SCHEDULE	5	18,621
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	944,402

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	PUBLICLY TRADED SECURITIES--SEE SCHEDULE			
b				
c				
d				
e	LTCG distributed by Invesco Midcap Growth Fund Cl. A			

	(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	13,936		34,943	(21,007)
b				
c				
d				
e				12,288

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	(2,930)
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	(5,789)

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	41,325	804,920	5.13
2012	35,740	444,628	4.80
2011	21,321	400,487	4.17
2010	16,717	359,397	5.03
2009	18,073	394,785	5.37

2	**Total** of line 1, column (d)	2	24.50
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	4.90
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,013,415
5	Multiply line 4 by line 3	5	49,657
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	505
7	Add lines 5 and 6	7	50,335
8	Enter qualifying distributions from Part XII, line 4	8	42,343

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,010	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,010	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,010	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 0			
b	Exempt foreign organizations—tax withheld at source — 6b: 0			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 496			
d	Backup withholding erroneously withheld — 6d: 0			
7	Total credits and payments. Add lines 6a through 6d	7	496	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	514 ~~496~~	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ NA			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ NA

14 The books are in care of ▶ DAVID F. LAWRENCE, JR. Telephone no. ▶ 303/488-9666
Located at ▶ 7600 E. ARAPAHOE RD., #215, ENGLEWOOD, CO ZIP+4 ▶ 80112-1262

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 NA

			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		✓
	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 ▶ NA			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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		✓
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		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHERINE W. LAWRENCE - President 7600 E. Arapahoe Rd #215, Englewood, CO 80112	Part time	0	0	0
SARA A. GRAY - Vice Pres. 7600 E. Arapahoe Rd #215, Englewood, CO 80112	Part time	0	0	0
DAVID F. LAWRENCE, JR. - Treasurer 7600 E. Arapahoe Rd #215, Englewood, CO 80112	Part time	0	0	0
LORI LAWRENCE - Secretary 7600 E. Arapahoe Rd #215, Englewood, CO 80112	Part time	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 ▶ 0

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 FOUNDATION DOES NOT CARRY OUT DIRECT ACTIVITIES.	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	708,579
b	Average of monthly cash balances	1b	209,109
c	Fair market value of all other assets (see instructions)	1c	111,160
d	**Total** (add lines 1a, b, and c)	1d	1,028,848
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,028,848
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	15,483
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,013,415
6	**Minimum investment return.** Enter 5% of line 5	6	50,671

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	50,671
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 1,010		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	1,010
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,661
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	49,661
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	49,661

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	42,343
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	42,343
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	NA
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	42,343

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				49,661
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___		0		
3	Excess distributions carryover, if any, to 2014:				
a	From 2009 . . . 0				
b	From 2010 . . . 0				
c	From 2011 . . . 0				
d	From 2012 . . . 0				
e	From 2013 . . . 2,580				
f	**Total** of lines 3a through e	2,580			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 42,343				
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				42,343
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	2,580			2,580
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				4,738
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2010 . . . 0				
b	Excess from 2011 . . . 0				
c	Excess from 2012 . . . 0				
d	Excess from 2013 . . . 0				
e	Excess from 2014 . . . 0				

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

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

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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 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).)

DAVID F. LAWRENCE (DIED 1991) & KATHERINE W. LAWRENCE (CURRENT PRESIDENT)

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE COMPLETE LIST OF CURRENT RECIPIENTS ON RELATED TAX DETAIL SCHEDULE				
Total . . . . ▶ **3a**				41,300
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				0

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				22	
4 Dividends and interest from securities				37,034	
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				19,068	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				56,124	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 56,124

(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.)
3	FOUNDATION GIVES GRANTS TO OTHER CHARITABLE ORGANIZATIONS ALL INCOME RECEIVED IS FROM THE
4	FOUNDATION'S INVESTMENTS IN THESE TYPES OF RESOURCES. ALL INCOME RECEIVED IS USED AS THOUGH
7	FUNGIBLE CURRENCY; THERE IS NO PARTICULAR RELEVANCE TO ONE TYPE OF INVESTMENT INCOME
	OR ANOTHER.

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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.

David Lawrence | 11-16-15 | TREASURER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
CONNIE R. BOYER, CPA	Connie R Boyer	11/16/2015		P01700274
Firm's name ▶ CONNIE R. BOYER, CPA			Firm's EIN ▶	84-1232892
Firm's address ▶ 2860 6TH ST., BOULDER, CO 80304-3010			Phone no.	303/442-0142

DAVID AND KATHERINE LAWRENCE FOUNDATION
84-6021554
2014 FORM 990-PF

TAX DETAIL SCHEDULE
INTEREST AND DIVIDENDS ON CASH (INCOME VALUES)
FOR PART I, LINE 3
&
PART XVI-A, LINE 3

	(a) Amount Accrued, Unrealized 12/31/13	(b) Amount Accrued, Unrealized 12/31/14	(c) 2014 Book Income
U S Government MMF RBC Reserve Class	$ 0	$ 0	$ 22
Note: Dividend (interest) accruals on this money-market account are so minuscule as to not warrant separate recognition to year end beyond this initial reporting Amounts are recognized in the future period when they are received in interest distributions	$ 0	$ 0	**$ 22 TO 990-PF PART I LINE 3(a)-- INCOME PER BOOKS (ACCRUAL BASIS)**
Net change to book income if cash basis had been used = Col (a) - Col (b)			**0**
			$ 22 TO 990-PF PART I LINE 3b & PART XVI-A, LINE 3-- INCOME (CASH BASIS)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
DIVIDENDS (PAID IN CASH) AND INTEREST FROM SECURITIES (NOT FROM CASH ASSETS) CALCULATED ON BOTH ACCRUAL AND CASH BASES FOR PART I, LINE 4

	(a) Amount Accrued, Unrealized 12/31/13	(b) Amount Accrued, Unrealized 12/31/14	2014 Book Income (Accrual Basis)	Totals
Ordinary income and STCG dividends				
Astrozeneca (AZN)	$ 0	0	$ 560	
Blackrock (BTZ)	242	242	2,898	
Bristol-Myers Squibb (BMY)	288	0	864	
Calamos Asset Mgmt (CLMS)	0	0	1,650	
Cohen & Steers Infrastructure (UTF)	0	0	2,072	
Electro Rent (ELRC)	0	400	400	
Equity CommonWealth REIT/formerly CommonWealth REIT (EQC)	0	0	125	
First Trust Strategic High Income Fund II (FHY)	0	0	2,880	
Franklin Templeton Ltd Duration Income Tr (FTF)	110	184	1,299	
GlaxoSmithKline (GSK)	123	123	531	
Hospitality Properties Trust (HPT)	0	0	588	
Invesco Mid Cap—Class A (LTCG div listed 990-PF, Part IV, not here)	0	0	0	
Lexington Real Estate Trust (LXP)	185	191	758	
National Grid (NGG)	351	351	1,045	
Novartis AG (NVS)	0	0	828	
Petmed Express (PETS)	0	0	816	
Seadrill (SDRL)	0	0	1,788	
Senior Housing Properties Tr (SNH)	0	0	1,482	
Total S A (TOT)	403	377	1,581	
U S Government MMF RBC Reserve Class--reported on cash schedule, not here				
Verizon Communications (VZ)	0	0	423	
Virtus Total Return Fund (DCA)	0	0	2,520	
Vodafone Group (VOD)	585	623	7,009	
Wells Fargo & Co 7.5% (WFCPRL)	0	0	1,875	
Xcel Energy (XEL)	477	511	2,046	
				$ 36,038
	$ 2,764	$ 3,002		
Interest from corporate debt investments				
$10,000 B&G Foods sr. unsecured 4.625%, mat. 6/1/2021, callable 6/1/2016-- purchased 9/5/2014, int receivable June & Dec 1	0	39	270	
$35,000 Clean Harbors sr notes, 5 125%, mat. 6/1/2021, callable 12/1/2016-- purchased 12/19/2014, int. receivable June & Dec 1	0	152	152	
$17,000 Graphic Packaging Int'l. 4 75%, mat. 4/15/2021-- purchased 6/14/2014, int. receivable Apr & Oct. 15	0	170	574	
TOTAL ACCRUAL ADJUSTMENT AMOUNTS	$ 2,764	$ 3,363		
				996
TOTAL BOOK INCOME (ACCRUAL BASIS) TO 990-PF, PART 1, LINE 4(a)				$ 37,034
ADJUST TOTAL BOOK INCOME Net accruals to modify to cash basis: Col. (a) - Col (b)				(599)
TOTAL CASH-BASIS INCOME TO 990-PF, PART 1, LINE 4(b)				$ 36,435

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
INCOME/(LOSS) FROM "OTHER ASSETS": ROYALTIES AND PARTNERSHIPS FOR PART I, LINE 11
(Page 1 of 2)

A. Royalty income (net of production taxes)	2014 Accrual Basis Book Value	2014 Cash Basis Income*
OXY USA	$ 12,839	$ 13,284
Kimbell Oil	929	977
	$ 13,768	$ 14,261

*Cash-basis amounts = cash actually rec'd Jan.-Dec. 2014 (net of production taxes)

B. Partnership income

Notes:

(a) Although income via these partnerships may be from unrelated businesses defined in the strictest sense, most of it is excluded from UBTI treatment by its nature, and there is not sufficient income, due to the $1,000 filing exemption of Tr Reg 1 6012-2(e) to require a separate 990-T return Therefore, only this 990-PF reports such partnership income for tax purposes

(b) Income or loss from these partnership investments is of a passive nature to a limited partner A not-for-profit entity is not, however, included among those taxable entities which are subject to the passive-loss limitation rules [Tr Reg § 1 469-1T(b)], therefore, the whole of any loss is deducted The provisions of Treasury Reg § 1 469-5T(e) apply to limited partners, but only when a limited partner is subject to the overall rules, which is not the case for a not-for-profit foundation

(c) Section 1231 gains/(losses) are treated as LTCG or LTCL if the gains total more than the losses If §1231 gains equal or are less than § 1231 losses, however, then all § 1231 gains and losses are treated as ordinary gains and losses no matter how long the investment has been held

(d) Foreign tax credits are not allowed to be claimed against any but I R C Chapter 1 taxes The Foundation pays only an excise tax, which is charged under Chapter 42 of the I R C Therefore no foreign tax credit may be claimed

Ivy Properties, LLLP (privately traded).... .... $ 4,041

The *financial accounting* value for this investment's income/(loss) is reported at the value of cash withdrawals received (which are considered nonliquidating distributions from partnership income), in contrast with the amounts listed below which are included for tax purposes on Part I, Line 11(b), of this return

Net rental passive income/(loss)	$ 4,547
Interest	3
Overall net tax value per K-1 items	$ 4,550
Cash distributions rec'd by Fdn from partnersip	4,041
Amount by which Fdn's receipts < tax items]	$ 509

SandRidge Mississippian Trust I, LP (a PTP--cannot be aggregated with other limited partnerships)........ 766

The *financial accounting* value for this investment's income/(loss) is reported at the value of cash withdrawals received (which are considered nonliquidating distributions from partnership income), in contrast with the amounts listed below which are included for tax purposes on Part I, Line 11(b), of this return
Small amounts of deductions which might otherwise be listed on Part I, Lines 23 & 25, are included in the single tax value reported Part I, Line 11(b), of this return for the sake of simplicity (the tax effect is the same)

Royalties	$ 385
Depletion	(331)
Other deductions on royalty income	(28)
	$ 26
Other income	42
Other loss	(10)
Overall net tax value per K-1 items	$ 58
Cash distributions rec'd by Fdn from partnership	766
Amount by which Fdn's receipts > tax items	708

Note Form 4952 has not been filed by the Foundation because it will not qualify for an investment interest expense deduction

Total cash-basis revenue from partnership investments.. $ 4,807

Total income/loss from "other assets" 19,068

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
INCOME/LOSS FROM "OTHER ASSETS": ROYALTIES AND PARTNERSHIPS FOR PART I, LINE 11
(Page 2 of 2)

Overall Summary

Royalty income, net of taxes (cash basis) for year	$ 14,261
Partnership income--book value of distributions received	4,807
TOTAL CASH BASIS INCOME TO 990-PF, PART I, LINE 11(a)	**$ 19,068**

ADJUST TOTAL INCOME TO DETERMINE TAXABLE AMOUNTS (CASH BASIS):

Adjustments to convert partnership financial reporting income to K-1 taxable income	
Ivy Properties, LLLP	509
SandRidge Mississippian Trust I, LP	(708)
TOTAL ADJUSTMENTS TO CONVERT THESE ITEMS TO TAX VALUE	**$ (199)**
TOTAL INCOME (FROM TOP OF OVERALL SUMMARY SECTION)	**$ 19,068**
TOTAL ADJUSTMENTS	**(199)**
TOTAL ADJUSTED TAX VALUE DISTRIBUTABLE TO PART I	**$ 18,869**
DISTRIBUTE TO 990-PF, PART IV (NONE--THERE IS NO 2013 LTCG FROM ABOVE)	**$ 0**
DISTRIBUTE TO 990-PF, PART I, LINE 11(b)	**$ 18,869**

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
ACCOUNTING FEES AND COST REIMBURSEMENTS
FOR PART I, LINE 16

ACCOUNTING FEES AND REIMBURSED COSTS FOR FY 2013 (PAID 2014) (accrual basis = cash basis)	$ 4,170 TO 990-PF PART I, LINE 16b, COL. (a)
ALLOCATION:	
TO INVESTMENT INCOME -- estimated as allocable to management of investments = 75%	$ 3,127 TO 990-PF PART I, LINE 16b, COL. (b)
TO CHARITABLE PURPOSES -- estimated as indirectly allocable to charitable purposes = 25%	$ 1,043 TO 990-PF PART I, LINE 16b, COL. (d)

TAX DETAIL SCHEDULE
TAXES PAID OR ACCRUED
FOR PART I, LINE 18

Excise tax on net investment income for 2014-- an accrued liability 12/31/14			$ 505
Property taxes on mineral/royalty interests, adjusted for discount or penalty			1,078
Production taxes on royalty interests not reported here because the royalty income is reported net of such taxes on Part I, Line 11.			Not reported here
Foreign taxes withheld from revenue are subtracted from the gross revenue items reported			606
Total SA	$	482	
Novartis		124	
	$	606	
TO 990-PF, PART I, LINE 18(a)			$ 2,189
LESS Excise tax on net investment income (not deductible in computing net investment income)			(505)
TO 990-PF, PART I, LINE 18(b)--TAXES, OTHER THAN EXCISE TAX ON INVESTMENT INCOME--PAID ON CASH BASIS			$ 1,684

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
CHARITABLE DISTRIBUTIONS
FOR PART I, LINE 25

Recipient		Nature	Amount
Alzheimer's Association		Medical/Educational/Soc Welfare	$ 1,500
Boys and Girls Clubs of Metro Denver		Social Welfare	3,000
Bridge Community		Social Welfare	3,000
Central City Opera Ass'n		Arts	2,000
Children's Hospital Fdn , Denver, CO		Medical	1,500
Colorado Academy		Educational	1,000
Denver Art Museum		Arts	2,500
Denver Botanic Gardens		Civic	2,500
Denver Museum of Nature and Science		Educational	2,500
Denver Rescue Mission		Social Welfare	1,500
Heart and Hand		Social Welfare	1,300
Museum of Contemporary Art of Denver		Arts	2,000
Salvation Army		Social Welfare	1,500
University of Denver, Denver, CO.		Educational	15,500
Athletics Women's Golf Team	2,500		
General Unrestricted	1,000		
Daniels College of Business	1,000		
D F Lawrence Scholarship	10,000		
Kappa Sigma Capital Fund	1,000		
Total			$ 41,300

TO 990-PF, PART I. LINE 25, COLS. (a) & (d)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
CASH INVESTMENTS (ASSET VALUES)
FOR PART II, LINES 1 & 2

Note regarding cash policies: The Foundation's practice is to always transfer cash on hand into an interest-bearing account as quickly as possible Cash which has been put into an interest-bearing cash account bears only a miniscule amount of daily interest, so small as to not warrant separate disclosure. Therefore, such small amounts are not reported as accruing to the end of the year The tiny values of such accruals are not reported, but, rather are recorded when such interest is actually received in the following period

Interest-Bearing Cash

Account balance(s) at year end, **net of outstanding checks.** These balances do not include cash received by year end which had not been deposited into an interest-bearing account. Any such amount is reported below as non-interest-bearing cash.

	Value 12/31/13	Value 12/31/14
U.S Government MMF RBC Reserve Class	$254,050	$ 87,930
	TO 990-PF, PART II, LINE 2 COL. (a)	**TO 990-PF, PART II, LINE 2 COL. (b) & COL. (c)**

Non-Interest-Bearing Cash

Cash received by year end but not transferred into an interest-bearing account until following year

OXY royalty	$ 1,082	$ 860
Cohen & Steers div.	504	0
	$ 1,586	$ 860
	TO 990-PF, PART II, LINE 1(a)	**TO 990-PF, PART II, LINE 1, (b) & (c)**

Total Cash	$255,636	$88,790

DAVID AND KATHERINE LAWRENCE FOUNDATION
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2014 FORM 990-PF

TAX DETAIL SCHEDULE
INVESTMENTS IN CORPORATE EQUITY SECURITIES
FOR PART II, LINE 10b

	Book Value = Fair Value 12/31/13	Book Value = Fair Value 12/31/14
Astrozeneca PLC Sponsored ADR—046353108 (AZN)	$ 11,874	$ 14,076
BlackRock Credit Allocation Income Trust IV—092508100 (BTZ)	39,180	38,760
Bristol-Myers Squibb (BMY)	42,520	47,224
Calamos Asset Management, Class A—12811R104 (CLMS)	35,520	39,960
Cohen & Steers Infrastructure Fund—19248A109 (UTF)	28,840	31,808
Electro Rent (ELRC)	0	28,080
Equity CommonWealth REIT (formerly HRPT Properties Trust) (EQC)	11,655	12,835
First Trust Strategic High Income Fund II (FHY)	32,100	29,000
Franklin Templeton Ltd. Duration Income Trust (FTF)	19,637	18,428
GlaxoSmithKline PLC Spons ADR (from Glaxo Well) (GSK)	10,678	8,548
Hospitality Properties Trust (HPT)	0	37,200
Invesco Mid Cap Growth (acquired 2013 from Invesco Dynamics merger)	128,317	138,493
Lexington Real Estate Trust (LXP)	11,464	12,329
National Grid PLC New Sponsored ADR —636274300 (NGG)	19,596	21,198
Novartis AG ADS (NVS)	24,114	27,798
Petmed Express (PETS)	0	17,244
Seadrill Ltd —G7945E105 (SDRL)	24,648	0
Senior Housing Properties Trust—8171M109 (NYSE: SNH)	17,784	30,954
Total S A (TOT)	30,635	25,600
U S Government MMF RBC Reserve Class--reported on 990-PF, Part II, Line 1 (not here)	NA	NA
Verizon Communications (VZ)	0	12,203
Virtus Total Return Fund—92829A103 (DCA)	27,510	31,640
Vodaphone Group PLC Sponsored ADR (VOD)	39,310	39,125
Wells Fargo & Co. 7 5% Non-Cum Perpetual Cl A Pfd Ser L (WFCPRL)	27,750	30,368
Xcel Energy (XEL)	47,638	61,244
TOTALS	**$630,770 TO 990-PF, PART II, LINE 10(b), COL. (a)**	**$754,115 TO 990-PF, PART II, LINE 10(b), COL. (b) & COL. (c)**

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
INVESTMENTS IN CORPORATE & GOVERNMENTAL DEBT SECURITIES
FOR PART II, LINE 10c

	Book Value = Fair Value 12/31/13	Book Value = Fair Value 12/31/14
$25,000 Capital One Capital II 7 5% Enhanced TruPS (sold 1/02/13)	$ 24,840	$ 0
$10,000 B&G Foods sr unsecured 4 625%, mat 6/1/2021	0	9,761
$35,000 Clean Harbors sr. notes, 5 125%, mat 6/1/2021	0	34,912
$17,000 Graphic Packaging Int'l, 4.75%, mat. 4/15/2021	0	17,127
TOTALS	$ 24,840 TO 990-PF, PART II, LINE 10(c), COL. (a)	$ 61,800 TO 990-PF, PART II, LINE 10(c), COL. (b) & COL. (c)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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TAX DETAIL SCHEDULE
INVESTMENTS IN "OTHER ASSETS": MINERAL/ROYALTY INTERESTS AND PARTNERSHIPS FOR PART II, LINE 13

	Book Value 12/31/13	Book Value 12/31/14	Fair Value 12/31/14
Mineral and ORRI investments:			
MI in Dawson County, Texas [fair value estimated @ 5 X gross ann royalty income (using accrual basis)]	$ 0	$ 0	$ 72,089
Partnership Investments			
Ivy Properties, LLLP (acq 2000) [privately traded, no active market, fair value unknown, carried at cost]	35,000	35,000	35,000
SandRidge Mississippian Trust I, LP (acq 2011) (SDT) [publicly traded—fair value = market price, and book value annually adj to FV under FASB stds]	4,625	1,510	1,510
TOTALS	$ 39,625	$ 36,510	$ 108,599
	TO 990-PF, PART II, LINE 13, COL. (a)	**TO 990-PF, PART II, LINE 13, COL. (b)**	**TO 990-PF, PART II, LINE 13, COL. (c)**

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TAX DETAIL SCHEDULE
OTHER ASSETS -- RECEIVABLES
FOR PART II, LINE 15

		Book Value 12/31/13	Book Value 12/31/14	Fair Value 12/31/14
Interest and dividends on securities accrued but not yet received at year end. (any foreign taxes to be withheld from year-end accrual items are subtracted here from the accrued revenue)				
	Interest	$ 0	$ 0	$ 0
	Dividends	2,765	3,363	3,363
		$ 2,765	$ 3,363	$ 3,363
Royalty income accrued at year end, net of accrued production taxes		1,326	834	834
		$ 4,091	$ 4,197	$ 4,197
		TO 990-PF, PART II, LINE 15(a)	TO 990-PF, PART II, LINE 15(b)	TO 990-PF, PART II, LINE 15(c)

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TAX DETAIL SCHEDULE
"OTHER LIABILITIES"
FOR PART II, LINE 22

	12/31/13	12/31/14
Accrued excise tax payable on net investment income	$ 404	$ 505
	TO 990-PF PART II, LINE 22 COL. (a)	TO 990-PF PART II, LINE 22 COL. (b)

TAX DETAIL SCHEDULE
EXPLANATION FOR PART III DECREASE
FOR PART III

Explanation for decrease reported Part III, Line 5:

Realized 2014 capital losses which would have more than eliminated all Part I, Col (a), income were not allowed to be reported on Part I. The remainder of the decrease is attributable to an error on the prior year's return which, if corrected, would result in only a de minimis tax change, if any at all

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TAX DETAIL SCHEDULE
CAPITAL GAINS & LOSSES
FOR PART IV

	Purchase Date	Date Sold	Gross Sale Price	Basis Plus Sale Expense	Gain/(Loss)
PUBLICLY TRADED SECURITIES					
LTCG					
Seadnll, 600 shs (55% of shs sold)	03/14/13	12/09/14	$ 7,654	$ 22,891	$ (15,237)
Cash ın lieu of fractional shares as part of Venzon acquisition of Vodafone			19	0	19
Distribution of LTCG from Invesco Midcap Growth Fund Cl A					12,288
			$ 7,673	$ 22,891	$ (2,930)
STCG					
Seadnll, 500 shs (45% of shs sold)	10/16/14	12/09/14	$ 6,263	$ 12,052	$ (5,789)
TOTALS			$ 13,936	$ 34,943	$ (8,719)
			TO PART IV	**TO PART IV**	**TO PART IV**

NOTE RE CAPITAL LOSSES

Capital losses may not be subtracted ın excess of capital gaıns nor are carrybacks or carryovers permıtted For that reason, no amounts have been reported on Part I, Lınes 7 and 8.

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TAX DETAIL SCHEDULE
OTHER INVESTMENTS AS AVERAGE FAIR VALUE BASE FOR MINIMUM INVESTMENT RETURN
FOR PART X, LINE 1c

PURPOSE OF THIS FORM The Foundation is required to distribute each year a percentage of the fair value of the assets--an amount based on what is called the "minimum investment return" Part X of the Form 990-PF shows the calculation of the minimum investment return amount. Part X has separate lines on which to input average fair values for securities and cash A third line is for stating the fair value of "all other assets" This schedule is used to show the calculation of the "all other" fair value.

Royalty interests

FMV	01/01/14	5 X $14,819 gross, accrual basis	$ 74,095
FMV	12/31/14	5 X $14,418 gross, accrual basis	72,089
			$146,184
			x 5
Average value of royalty interests			$ 73,092

Limited partnership interests

For purposes of calculating the minimum investment return, investments in limited partnerships have been valued differently, as noted below.

Ivy Properties, LLLP (acq. 12/28/00)
This investment in a 2% limited partner's interest is carried at cost No information is provided by the general partner upon which to base an estimate of fair value. There is no active market for this interest Its carrying value (cost) has been utilized as fair value — $ 35,000

SandRidge Mississippian Trust I, LP (acq 2011)--a PTP
Inasmuch as this asset is publicly traded, it is possible to utilize its market value for fair value.

Fair value 1/1/14	$ 4,625		
Fair value 12/31/14 = $3.02 x 500	1,510		
	$ 6,135		
	x.5		
		3,068	
Sub-total average for limited partnership interests			38,068
Average "other investments" for minimum investment return base			$111,160
			TO 990-PF, PART X, LINE 1(c)