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Return of Private Foundation

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

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

For calendar year 2014 or tax year beginning

, and ending

Name of foundation		A Employer identification number				
HERBERT K. CUMMINGS CHARITABLE TRUST		86-6148404				
Number and street (or P O box number if mail is not delivered to street address)		Room/suite				
PO BOX 1633						
City or town, state or province, country, and ZIP or foreign postal code						
PACIFIC PALISADES, CA 90272						
G Check all that apply:						
<input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change						
H Check type of organization:						
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	J Accounting method:	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				
► \$ 2,226,491. (Part I, column (d) must be on cash basis)						
Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>						
Revenue	1 Contributions, gifts, grants, etc., received	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B	400.		N/A		
	3 Interest on savings and temporary cash investments	183.	183.		STATEMENT 1	
	4 Dividends and interest from securities	48,573.	48,573.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	56,406.				
	b Gross sales price for all assets on line 6a	235,297.				
	7 Capital gain net income (from Part IV, line 2)		56,406.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Income from sales of assets					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income	7,591.	0.		STATEMENT 3		
12 Total. Add lines 1 through 11	113,153.	105,162.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 4	6,100.	6,100.		0.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 5	427.	0.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses					
	24 Total operating and administrative expenses. Add lines 13 through 23		6,527.	6,100.		0.
25 Contributions, gifts, grants paid		120,400.			120,400.	
26 Total expenses and disbursements. Add lines 24 and 25		126,927.	6,100.		120,400.	
27 Subtract line 26 from line 12:		<13,774.>				
a Excess of revenue over expenses and disbursements						
b Net investment income (if negative, enter -0-)		99,062.				
c Adjusted net income (if negative, enter -0-)			N/A			

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		3,097.	1,574.	1,574.
	2 Savings and temporary cash investments		204,098.	36,388.	36,388.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
Assets	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations	STMT 6	677.	607.	710.
	b Investments - corporate stock	STMT 7	810,180.	990,315.	1,755,076.
	c Investments - corporate bonds	STMT 8	50,115.	50,115.	47,459.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 9	310,613.	286,007.	385,284.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► _____)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,378,780.	1,365,006.	2,226,491.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ► _____)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,921,472.	1,921,472.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		<542,692.►	<556,466.►	
	30 Total net assets or fund balances		1,378,780.	1,365,006.	
	31 Total liabilities and net assets/fund balances		1,378,780.	1,365,006.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 1,378,780.
2 Enter amount from Part I, line 27a	2 <13,774.>
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 1,365,006.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 1,365,006.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a GENERAL MILLS				04/30/09	05/08/14
b MCDONALDS				07/31/09	08/25/14
c SCRIPPS NETWORKS				09/24/13	08/25/14
d MARKWEST				01/03/13	11/25/14
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 66,134.		38,427.	27,707.		
b 46,562.		31,895.	14,667.		
c 79,567.		78,107.	1,460.		
d 43,034.		30,462.	12,572.		
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			27,707.		
b			14,667.		
c			1,460.		
d			12,572.		
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	56,406.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	60,200.	1,928,986.	.031208
2012	50,059.	1,752,229.	.028569
2011	75,634.	1,697,991.	.044543
2010	113,691.	1,629,058.	.069789
2009	78,014.	1,412,701.	.055223

2 Total of line 1, column (d) **2 .229332**

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 .045866**

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 **4 2,108,490.**

5 Multiply line 4 by line 3 **5 96,708.**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6 991.**

7 Add lines 5 and 6 **7 97,699.**

8 Enter qualifying distributions from Part XII, line 4 **8 120,400.**

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1	991.
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
1c	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-)			
3	Add lines 1 and 2	2	0.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	991.	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	Credits/Payments:	5	991.	
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,200.	
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	1,200.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	209.	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ►	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a	<input type="checkbox"/>	X
1b	<input type="checkbox"/>	X
1c	<input type="checkbox"/>	X
2	<input type="checkbox"/>	X
3	<input type="checkbox"/>	X
4a	<input checked="" type="checkbox"/>	
4b	<input checked="" type="checkbox"/>	
5	<input type="checkbox"/>	X
6	<input type="checkbox"/>	X
7	<input type="checkbox"/>	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>AZ</u>	
8b	<input type="checkbox"/>	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 **X**

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 **X**

Website address ► **NA**

14 The books are in care of ► **HENRY & HORNE, LLP** Telephone no. ► **480-483-1170**
Located at ► **7098 E. COCHISE ROAD, SUITE 100, SCOTTSDALE, AZ** ZIP+4 ► **85253**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** N/A

16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ► 16 **Yes** **No**
X

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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► N/A		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): 1b <input type="checkbox"/> N/A		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 1c <input type="checkbox"/> X		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 2b <input type="checkbox"/> N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 3b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) 4a <input type="checkbox"/> N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4b <input type="checkbox"/> X		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

 Yes No Yes No Yes No Yes No Yes No

N/A

5b

N/A

 Yes No Yes No

6b

X

 Yes No Yes No

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.

(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
DIANE M. HALLE 20225 NORTH SCOTTSDALE ROAD SCOTTSDALE, AZ 85255	TRUSTEE 10.00	0.	0.	0.
JAMES J. CUMMINGS PO BOX 1633 PACIFIC PALISADES, CA 90272	TRUSTEE 1.00	0.	0.	0.

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

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

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

►

0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0
Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
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	2,049,978.
b	Average of monthly cash balances	1b	90,621.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,140,599.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,140,599.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,109.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,108,490.
6	Minimum investment return. Enter 5% of line 5	6	105,425.

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	105,425.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	991.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	113.
c	Add lines 2a and 2b	2c	1,104.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,321.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	104,321.
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	104,321.

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	120,400.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	120,400.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	991.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	119,409.

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				104,321.
2 Undistributed income, if any, as of the end of 2014			14,088.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 120,400.			14,088.	
a Applied to 2013, but not more than line 2a				
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				104,321.
e Remaining amount distributed out of corpus		1,991.		
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:		1,991.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.		
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		1,991.		
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014		1,991.		

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:
 - (1) Value of all assets
 - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
- b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
- c "Support" alternative test - enter:
 - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
 - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c. Any submission deadlines:

4. 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
CAMP KESEM PO BOX 386 <u>TEMPE, AZ 85280</u>	NONE	PUBLIC CHARITY	SERVICES FOR NEEDY FAMILIES	10,000.
CHILD CRISIS CENTER PO BOX 4114 <u>MESA, AZ 85211</u>	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
CHILDHELP 15757 N. 78TH STREET STE B <u>SCOTTSDALE, AZ 85260</u>	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	400.
FAMILY PROMISE OF GREATER PHOENIX PO BOX 61582 <u>PHOENIX, AZ 85082</u>	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	25,000.
SUNSHINE RESCUE MISSION 124 S SAN FRANCISCO STREET <u>FLAGSTAFF, AZ 86001</u>	NONE	PUBLIC CHARITY	CHARITABLE PURPOSE	25,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 120,400.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a _____
 b _____
 c _____
 d _____
 e _____
 f _____
 g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments**

14 183.

4 Dividends and interest from securities

14 48,573.

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**

18 7,591.

8 Gain or (loss) from sales of assets other than inventory

18 56,406.

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)

0. 112,753. 0.

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

13 112,753.

(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).
ALL	SUPPORT EXEMPT PURPOSE

HERBERT K. CUMMINGS CHARITABLE TRUST

86-6148404

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

50 000

423631
05-01-14

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO SECURITIES	183.	183.	
TOTAL TO PART I, LINE 3	183.	183.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MARKWEST ENERGY PARTNERS	368.	0.	368.	368.	
WELLS FARGO SECURITIES	48,205.	0.	48,205.	48,205.	
TO PART I, LINE 4	48,573.	0.	48,573.	48,573.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DISALLOWED LOSS FROM MARKWEST ENERGY PARTNERS	<3,459.>	0.	
MARKWEST ORDINARY GAIN	11,050.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,591.	0.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,100.	6,100.		0.
TO FORM 990-PF, PG 1, LN 16B	6,100.	6,100.		0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	427.	0.		0.
TO FORM 990-PF, PG 1, LN 18	427.	0.		0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GNMA BOND	X		607.	710.
TOTAL U.S. GOVERNMENT OBLIGATIONS			607.	710.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			607.	710.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS (SEE ATTACHED LISTING)	990,315.	1,755,076.
TOTAL TO FORM 990-PF, PART II, LINE 10B	990,315.	1,755,076.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BOND	50,115.	47,459.
TOTAL TO FORM 990-PF, PART II, LINE 10C	50,115.	47,459.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERICAN HIGH INCOME TRUST (MUTUAL FUND)	COST	286,007.	385,284.
MARKWEST ENERGY PARTNERS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		286,007.	385,284.

DIANE CUMMINGS HALLE,
JAMES K CUMMINGS,RICHARD
A CUMMINGS TTEE'S, HKC
CHART TR DTD 10/31/84
DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER

	THIS PERIOD	THIS YEAR	THIS YEAR
	0 00	235,296 45	

	THIS PERIOD	THIS YEAR	
Return of principal	5 30	63 83	Gross proceeds

Additional information

Return of principal

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0 02	0 00	380 00	0 00
BANK DEPOSIT SWEEP	1 62	0 01	36,008 48	3 60
Interest Period 12/01/14 - 12/31/14				

Total Cash and Sweep Balances **1.64**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
ABBOTT LABORATORIES								
ABT	140	20 52	2,873.36	6,302 80	3,429.44			
Acquired 06/12/06 L nc	160	23 31	3,730.34	7,203 20	3,472.86			
Acquired 08/31/06 L nc	100	27 31	2,794.31	4,502 00	1,707.69			
Acquired 01/24/08 L nc	100	30 98	3,167.70	4,502 00	1,334.30			
Acquired 12/06/12 L								
Total	1.01	500	\$25.13	\$12,565.71	45.0200	\$22,510.00	\$9,944.29	\$480.00
								2.13



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DIANE CUMMINGS HALLE,
JAMES K CUMMINGS, RICHARD
A CUMMINGS TTEE'S, HKC
CHART TR DTD 10/3/84
DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
ABBVIE INC ABBV									
Acquired 06/12/06 L nc		140	22.25	3,115.91				9,161.60	6.045.69
Acquired 08/31/06 L nc		160	25.28	4,045.23				10,470.40	6.425.17
Acquired 01/12/08 L nc		100	29.62	3,030.19				6,544.00	3,513.81
Acquired 12/06/12 L		100	33.60	3,435.09				6,544.00	3,108.91
Total	1.47	500	\$27.25	\$13,626.42	65.4400	\$32,720.00	\$19,093.58	\$980.00	3.00
APPLE INC AAPL									
Acquired 09/30/08 L nc		1,050	15.90	16,892.61				115,899.00	99,006.39
Acquired 12/06/12 L		175	77.69	13,768.93				19,316.50	5,547.57
Total	6.08	1,225	\$25.03	\$30,661.54	110.3800	\$135,215.50	\$104,553.96	\$2,303.00	1.70
BERKSHIRE HATHAWAY INC SERIES B NEW BRK/B									
Acquired 01/23/08 L nc		200	91.96	18,582.74				30,030.00	11,447.26
Acquired 07/07/08 L nc		100	77.84	7,915.99				15,015.00	7,099.01
Acquired 03/16/12 L		300	81.09	24,708.77				45,045.00	20,336.23
Total	4.05	600	\$85.35	\$51,207.50	150.1500	\$90,090.00	\$38,882.50	N/A	N/A
COCA-COLA COMPANY KO									
Acquired 05/19/06 L nc		370	21.83	8,078.95				15,621.40	7,542.45
Acquired 07/31/06 L nc		560	22.32	12,501.16				23,643.20	11,142.04
Acquired 08/25/14 S		500	41.37	21,132.66				21,110.00	-22.66
Total	2.71	1,430	\$29.17	\$41,712.77	42.2200	\$60,374.60	\$18,661.83	\$1,744.60	2.89
COLGATE-PALMOLIVE CO CL									
Acquired 02/10/14 S		3.11	1,000	61.07	61,880.26	69,1900	69,190.00	7,309.74	1,440.00
CUMMINS INC CMI									
Acquired 09/30/08 L nc		3.05	470	42.74	20,447.87	144.1700	67,759.90	47,312.03	1,466.40
EXPRESS SCRIPTS HLDG CO ESRX									
Acquired 02/22/08 L nc		480	33.28	16,272.93				40,641.60	24,368.67
Acquired 02/22/08 L nc		243	56.49	13,727.07				20,574.81	6,847.74
Acquired 07/07/08 L nc		200	31.62	6,455.90				16,934.00	10,478.10
Acquired 12/06/12 L		327	53.75	17,913.56				27,687.09	9,773.53

DIANE CUMMINGS HALLE,
 JAMES K CUMMINGS, RICHARD
 A CUMMINGS TTEE'S, HKC
 CHART TR DTD 10/3/84
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER:

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
Total	4.76	1,250	\$43.50	\$54,369.46	84.6700	\$105,837.50	\$51,468.04	N/A	N/A
EXXON MOBIL CORP XOM		125	61.19	7,648.63		11,556.25	3,907.62		
Acquired 09/08/05 L nc		275	61.36	16,874.06		25,423.75	6,549.69		
Acquired 01/24/06 L nc		100	98.69	10,070.72		9,245.00	-825.72		
Acquired 08/25/14 S		100	98.70	10,064.73		9,245.00	-819.73		
Total	2.49	600	\$74.43	\$44,658.14	92.4500	\$55,470.00	\$10,811.86	\$1,656.00	2.99
GOOGLE CL C NON-VOTING GOOG		50	205.10	10,309.60		26,320.00	16,010.40		
Acquired 09/30/08 L nc		50	242.06	12,168.00		26,320.00	14,152.00		
Acquired 05/26/10 L nc									
Total	2.37	100	\$224.78	\$22,477.60	526.4000	\$52,640.00	\$30,162.40	N/A	N/A
GOOGLE INC CL A VOTING GOOGL		50	205.76	10,342.65		26,533.00	16,190.35		
Acquired 09/30/08 L nc		50	242.83	12,207.00		26,533.00	14,326.00		
Acquired 05/26/10 L nc									
Total	2.39	100	\$225.50	\$22,549.65	530.6600	\$53,066.00	\$30,516.35	N/A	N/A
GRAINGER W W INC GWW		150	76.30	11,636.61		38,233.50	26,596.89		
Acquired 01/23/08 L nc		125	76.31	9,695.01		31,861.25	22,166.24		
Acquired 01/23/08 L nc		50	190.22	9,697.71		12,744.50	3,046.79		
Total	3.72	325	\$95.47	\$31,029.33	254.8900	\$82,839.25	\$51,809.92	\$1,404.00	1.69
ITC HOLDINGS CORP ITC		1,275	15.22	19,773.51		51,548.25	31,774.74		
Acquired 10/19/09 L nc		1,375	26.18	10,019.07		15,161.25	5,142.18		
Acquired 12/06/12 L		600	31.32	19,173.83		24,258.00	5,084.17		
Acquired 12/12/13 L									
Total	4.09	2,250	\$21.76	\$48,966.41	40.4300	\$90,967.50	\$42,001.09	\$1,462.50	1.61
JPMORGAN CHASE & CO JPM		2.81	1,000	37.21	37,779.05	62,580.00	24,800.95	1,600.00	2.55
Acquired 05/11/12 L									
KANSAS CITY SOUTHERN NEW KSU		350	79.10	28,022.93		42,710.50	14,687.57		
Acquired 10/24/12 L									



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DIANE CUMMINGS HALLE,
JAMES K CUMMINGS, RICHARD
A CUMMINGS TTEE'S HKC
CHART RD 10/3184
DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER



Stocks, options & ETFs

Stocks and ETFs continued

DIANE CUMMING HALLE,
 JAMES K CUMMING,RICHARD
 A CUMMING'S TTEE'S, HKC
 CHART TR DTD 10/31/84
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER.

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
REALTY INCOME CORP									
REIT									
O Acquired 12/06/12 L		1,000		40.31	40,315.64		47,710.00	7,394.36	
Acquired 12/12/13 L		1,000		40.55	41,147.81		47,710.00	10,036.52	
Total	4.29	2,000	\$38.99	\$77,989.12	47.7100	\$95,420.00	\$17,430.88	\$4,402.00	4.61
SEMPRA ENERGY									
SRE									
Acquired 08/25/14 S		2.75	550	103.59	57,703.77	111,3600	61,248.00	3,544.23	1,452.00
Total Stocks and ETFs		78.88			\$989,482.45		\$1,755,075.82	\$765,593.37	\$28,620.50
Total Stocks, options & ETFs		78.88			\$989,482.45		\$1,755,075.82	\$765,593.37	\$28,620.50

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



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