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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE THOMAS H AND CAROLYN L FEY
FAMILY FOUNDATION

A Employer identification number
87-0532783

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 684020

Room/suite

B Telephone number (see instructions)
(435) 647-0978

City or town, state or province, country, and ZIP or foreign postal code
PARK CITY, UT 840684020

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 2,645,621

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))*

		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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	44,220	44,220	44,220	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	114,174			
	b	Gross sales price for all assets on line 6a 429,201				
	7	Capital gain net income (from Part IV, line 2)		114,174		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	158,394	158,394	44,220	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	900	900		
	c	Other professional fees (attach schedule)	9,337	9,337		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	46	46		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,283	10,283		0
	25	Contributions, gifts, grants paid	132,553			132,553
	26	**Total expenses and disbursements.** Add lines 24 and 25	142,836	10,283		132,553
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	15,558			
	b	**Net investment income** (if negative, enter -0-)		148,111		
	c	**Adjusted net income** (if negative, enter -0-)			44,220	

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	11,564	7,027	7,027
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	59,745	77,764	77,764
b	Investments—corporate stock (attach schedule)	1,500,341	1,515,512	2,273,690
c	Investments—corporate bonds (attach schedule)	309,258	292,437	287,140
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,880,908	1,892,740	2,645,621
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,880,908	1,892,740	
30	**Total net assets or fund balances** (see instructions)	1,880,908	1,892,740	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,880,908	1,892,740	

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	1,880,908
2	Enter amount from Part I, line 27a	2	15,558
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,896,466
5	Decreases not included in line 2 (itemize) ▶	5	3,726
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,892,740

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)
1 a	ASSOCIATED TRUST CO S/T	P	2014-01-01	2014-12-31
b	ASSOCIATED TRUST CO L/T	P	2011-12-22	2014-12-31
c	ASSOCIATED TRUST CO L/T	P	2010-01-10	2014-12-31
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	37,053		39,850	-2,797
b	215,847		167,062	48,785
c	145,302		108,115	37,187
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-2,797
b				48,785
c				37,187
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	114,174
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	101,079	2,322,426	0 043523
2012	98,900	2,060,107	0 048007
2011	130,585	2,115,513	0 061727
2010	107,578	2,164,563	0 049700
2009	145,076	1,961,732	0 073953

2	**Total** of line 1, column (d).	2	0 276910
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 055382
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,566,754
5	Multiply line 4 by line 3.	5	142,152
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,481
7	Add lines 5 and 6.	7	143,633
8	Enter qualifying distributions from Part XII, line 4.	8	132,553

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,962
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	2,962
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,962
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	920		
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	920
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	4
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,046
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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? *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.*	1b		No
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THOMAS FEY Telephone no ▶(435) 647-0978

Located at ▶PO BOX 684020 PARK CITY UT ZIP+4 ▶840684020

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

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

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

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
See Additional Data Table				

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 . . . . ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,596,546
b	Average of monthly cash balances	1b	9,296
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,605,842
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,605,842
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,088
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,566,754
6	**Minimum investment return.** Enter 5% of line 5	6	128,338

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	128,338
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,962		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,962
3	Distributable amount before adjustments Subtract line 2c from line 1			3	125,376
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	125,376
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	125,376

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	132,553
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	132,553
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	132,553

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					125,376
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.	44,428				
b From 2010.	136				
c From 2011.	25,616				
d From 2012.					
e From 2013.					
f Total of lines 3a through e.		70,180			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 132,553					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2014 distributable amount.					125,376
e Remaining amount distributed out of corpus		7,177			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		77,357			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		44,428			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		32,929			
10 Analysis of line 9					
a Excess from 2010. . . .	136				
b Excess from 2011. . . .	25,616				
c Excess from 2012. . . .					
d Excess from 2013. . . .					
e Excess from 2014. . . .	7,177				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

THOMAS FEY
PO BOX 684020
PARK CITY, UT 840684020
(435) 647-0978
THFEY@AOL COM

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

NO SET FORMAT

c Any submission deadlines

NONE

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

THE FOUNDATION DOES NOT ACCEPT UNSOLICITED GRANT REQUESTS FROM OUTSIDE ORGANIZATIONS

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 Additional Data Table				
Total . . . . ▶ 3a				132,553
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	44,220	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	114,174	
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). .				158,394	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 158,394

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2015-06-02	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▸ ☐	PTIN
KEVIN C MEADE		2015-06-04		P00847249

Firm's name ▸ JAMES L DRUFFNER CPA

Firm's EIN ▸ 87-0533469

Firm's address ▸ 1912 SIDEWINDER DR STE 200A PARK CITY, UT 840607257

Phone no (435) 649-4592

Form 990PF Part VIII Line 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
THOMAS H FEY PO BOX 684020 PARK CITY, UT 840684020	TREASURER 1 00	0	0	0
CAROLYN L FEY PO BOX 684020 PARK CITY, UT 840684020	PRESIDENT 1 00	0	0	0
JOSEPHINE B FEY PO BOX 684020 PARK CITY, UT 840684020	SECRETARY 0 25	0	0	0
CAROLINE H FEY PO BOX 684020 PARK CITY, UT 840684020	VICE PRESIDE 0 25	0	0	0
THOMAS H FEY JR PO BOX 684020 PARK CITY, UT 840684020	VICE PRESIDE 0 25	0	0	0

Form 990PF Part XV Line 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*				
UTAH SYMPHONY DEER VALLEY MUSIC FESTIVAL 123 WEST SOUTH TEMPLE SALT LAKE CITY, UT 84101	ADVISORY CNCL	PC	GEN OPS	6,287
PARK CITY MUSEUM 528 MAIN ST PARK CITY, UT 84060	BOARD MEMBER	PC	GEN OPS	8,800
UTAH MUSEUM OF FINE ART UNIVERSITY OF UTAH 540 ANAPEEN DR STE 250 SALT LAKE CITY, UT 84108	BOARD MEMBER	PC	ART EDUCATION	12,700
PC EDUCATION FOUNDATION PO BOX 681422 PARK CITY, UT 84068	NONE	PC	EDUCATION ADVANCEMENT	22,100
EDUCATIONAL RESOURCE DEV COUNCIL UNIVERSITY OF UTAH 540 ANAPEEN DR STE 250 SALT LAKE CITY, UT 84108	BOARD MEMBER	PC	GEN OPS	10,000
VITAL GROUND FOUNDATION 20 FORT MISSOULA RD MISSOULA, MT 59804	TRUSTEE	PC	CONSERVE WILDLIFE HABITAT	6,000
MORAN EYE CENTER UNIVERSITY OF UTAH 540 ANAPEEN DR STE 250 SALT LAKE CITY, UT 84108	NONE	PC	PATIENT CARE/RESEARCH	25,000
EGYPTIAN THEATER 328 MAIN ST PARK CITY, UT 84060	NONE	PC	GEN OPS	5,000
WESTMINSTER COLLEGE 1840 SOUTH 1300 EAST SALT LAKE CITY, UT 84105	TRUSTEE	PC	SCHOLARSHIPS/HONORS	10,000
UTAH CHAPTER AAZK 2600 E SUNNYSIDE AVE SALT LAKE CITY, UT 84108	NONE	PC	GEN OPS	125
CHRISTIAN CENTER PARK CITY PO BOX 683480 PARK CITY, UT 84068	NONE	PC	ASSISTANCE TO INDIGENT PEOPLE	500
NATIONAL ABILITY CENTER PO BOX 682799 PARK CITY, UT 84068	NONE	PC	ASSISTANCE FOR DISABLED ATHLETES	955
HOSPITAL FOUNDATION UNIVERSITY OF UTAH 50 NORTH MEDICAL DRIVE SALT LAKE CITY, UT 84132	NONE	PC	PATIENT & FAMILY HOUSING PROJECT	5,000
KPCW COMMUNITY WIRELESS PO BOX 1372 PARK CITY, UT 84060	NONE	PC	GEN OPS	5,000
KIMBALL ART CENTER 638 PARK AVE PARK CITY, UT 84060	NONE	PC	ART EDUCATION	9,200
Total . . . . ▶ **3a**				132,553

Form 990PF Part XV Line 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*				
NATURAL HISTORY MUSEUM OF UTAH UNIVERSITY OF UTAH 540 ANAPEEN DR STE 250 SALT LAKE CITY, UT 84108	NONE	PC	EDUCATION	2,206
ONE REVOLUTION FOUNDATION PO BOX 681026 PARK CITY, UT 84068	NONE	PC	GEN OPS	1,000
US SKI & SNOWBOARD ASSN 1 VICTORY LANE PARK CITY, UT 84060	NONE	PC	GEN OPS	500
UTAH MUSEUM OF CONTEMPORY ART 200 SOUTH WEST TEMPLE SALT LAKE CITY, UT 84101	NONE	PC	GEN OPS	1,000
NATIONAL RAILROAD MUSEUM 2285 S BROADWAY GREEN BAY, WI 54304	NONE	PC	GEN OPS	1,180
Total . . . . ▶ **3a**				132,553

TY 2014 Accounting Fees Schedule

Name: THE THOMAS H AND CAROLYN L FEY FAMILY FOUNDATION

EIN: 87-0532783

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	900	900		

TY 2014 Investments Corporate Bonds Schedule

Name: THE THOMAS H AND CAROLYN L FEY FAMILY FOUNDATION

EIN: 87-0532783

Name of Bond	End of Year Book Value	End of Year Fair Market Value
3000 GATX CORP		
5000 ARDEN REALTY LP		
8000 BERKLEY WR CORP	6,870	8,132
8000 PETROHAWK ENERGY CORP		
T ROWE PRICE S/T BOND FD	277,578	271,160
6000 SIMON PROPERTY GROUP	7,989	7,848

TY 2014 Investments Corporate Stock Schedule

Name: THE THOMAS H AND CAROLYN L FEY FAMILY FOUNDATION

EIN: 87-0532783

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APACHE CORP		
APPLE INC	38,145	96,583
CVS CAREMARK CORP	23,999	67,417
CELGENE CORP	16,915	52,574
CHEVRON CORP	29,531	30,289
GOOGLE INC CL A	26,457	39,269
SCHLUMBERGER LTD	34,243	47,403
EATON CORP PLC ORD	38,272	50,970
NABORS LTD		
ACE LIMITED NEW		
TRANSOCEAN LTD		
ABBOTT LABS	16,022	21,385
ABBVIE INC COM	15,385	22,904
ALLSTATE CORP COM	8,235	12,294
AMAZON.COM INC COM	23,743	25,138
AMERICAN CENTURY EQUITY INCOME FD	80,836	97,560
ANHEUSER BUSCH INBEV SPN ADR	16,647	19,656
BERKSHIRE HATHAWAY INC CL B COM	24,365	52,553
BLACKROCK INC COM	13,773	26,817
CATERPILLAR INC COM		
CISCO SYSTEMS INC COM	7,770	8,345
COCA COLA CO COM	18,075	18,999
COMCAST CORP NEW CL A	29,205	58,010
CUMMINS INC COM	24,006	54,064
DANAHER CORP COM	29,229	59,997
DEVON ENERGYCORP NEW COM		
DICKS SPORTING GOODS INC COM	36,297	33,514
DISCOVERY COMMUNICATIONS INC CL A		
DISCOVER FINANCIAL SERVICES COM	33,152	38,967
EMC CORP MASS COM	40,170	48,328

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EOG RESOURCES INC COM	49,390	53,401
EXPRESS SCRIPTS HOLDING CO COM	31,456	45,044
GENERAL ELEC CO COM	36,024	41,696
GILEAD SCIENCES INC COM	11,374	56,556
GOLDMAN SACHS GROWTH OPPORT INSTL	42,750	58,554
HALLIBURTON HLDG CO COM	26,539	23,598
HARRIS ASSOC INVT TR OAKMARK FD	42,041	75,936
HOST HOTELS & RESORTS INC COM	16,505	21,393
INTEL CORP COM	10,906	20,867
INTERCONTINENTAL HOTELS GROUP ADR		
INTERNATIONAL BUSINESS MACHS COM	24,734	20,055
JPMORGAN CHASE & CO COM	31,995	37,548
KINDER MORGAN MANAGEMENT LLC	28,625	35,583
KRAFT FOODS GROUP INC COM	32,030	37,596
L BRANDS INC COM		
MACYS INC COM	28,279	39,450
MASTERCARD INC CL A COM	28,311	43,080
MATTEL INC COM		
MERCK & CO INC NEW COM	15,151	19,877
PFIZER INC COM	8,142	14,173
PHILIP MORRIS INTERNATIONAL INC COM	23,674	30,544
PHILLIPS 66 COM	16,886	17,925
T ROWE PRICE GROUP INC	30,490	51,516
QUALCOMM INC COM	32,823	46,456
TIME WARNER INC	6,715	25,626
TWEEDY BROWNE GLOBAL VALUE FD		
US BANCORP DEL NEW COM		
UNITED HEALTH GROUP INC COM	6,899	22,745
VF CORP COM	10,452	37,450
WABCO HOLDINGS INC COM	14,155	23,576

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WALGREEN CO COM	11,385	24,765
WASATCH SMALL CAP GROWTH	61,819	89,317
WELLS FARGO & CO NEW COM	20,436	38,374
ZOETIS INC COM		
ACTAVIS PLC COM	36,008	42,473
BRISTOL MTERS-SQUIBB CO COM	9,674	11,806
DECKERS OUTDOOR CORP COM	19,483	18,208
DODGE AND COX FDS INTL STOCK FD	23,500	23,241
GOOGLE INC CL C COM	12,918	26,320
HARMAN INTERNATIONAL INDUSTRIES	29,922	29,879
US BANCORP DEL NEW COM	24,796	44,950
UNION PAC CORP	16,829	23,826
UNITED TECHNOLOGIES CORP	17,924	17,250

TY 2014 Investments Government Obligations Schedule

Name: THE THOMAS H AND CAROLYN L FEY FAMILY FOUNDATION

EIN: 87-0532783

US Government Securities - End of Year Book Value:	77,764
US Government Securities - End of Year Fair Market Value:	77,764
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2014 Other Decreases Schedule

Name: THE THOMAS H AND CAROLYN L FEY FAMILY FOUNDATION

EIN: 87-0532783

Description	Amount
UNREALIZED CHANGE IN VALUE	3,726

TY 2014 Other Expenses Schedule

Name: THE THOMAS H AND CAROLYN L FEY FAMILY FOUNDATION

EIN: 87-0532783

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
STATE FEES	10	10		
BANK CHARGES	36	36		

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TY 2014 Other Professional Fees Schedule

Name: THE THOMAS H AND CAROLYN L FEY FAMILY FOUNDATION

EIN: 87-0532783

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES - ASSOCIATED TRUST	9,337	9,337		