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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

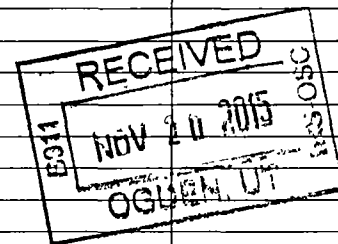
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation WAYNE L. PRIM FOUNDATION		A Employer identification number 88-0265893
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 12219	Room/suite	B Telephone number 775-588-7300
City or town, state or province, country, and ZIP or foreign postal code ZEPHYR COVE, NV 89448		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 26,130,098.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		7,478.	7,478.		STATEMENT 1
4 Dividends and interest from securities		814,697.	814,697.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,684,005.			
b Gross sales price for all assets on line 6a 3,064,875.					
7 Capital gain net income (from Part IV, line 2)			1,684,005.		
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)					
11 Other income		49,432.	47,103.		STATEMENT 3
12 Total Add lines 1 through 11		2,555,612.	2,553,283.		
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					
c Other professional fees					
17 Interest					
18 Taxes STMT 4		34,644.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		4,460.	4,122.		176.
24 Total operating and administrative expenses. Add lines 13 through 23		39,104.	4,122.		176.
25 Contributions, gifts, grants paid		1,249,402.			1,249,402.
26 Total expenses and disbursements. Add lines 24 and 25		1,288,506.	4,122.		1,249,578.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,267,106.			
b Net investment income (if negative, enter -0-)			2,549,161.		
c Adjusted net income (if negative, enter -0-)				N/A	



9.24

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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	
Assets	1 Cash - non-interest-bearing	15,521.	18,853.	18,853.	
	2 Savings and temporary cash investments	2,445,467.	3,228,198.	5,312,174.	
	3 Accounts receivable ▶ 59,591.				
	Less: allowance for doubtful accounts ▶	1,000,000.	59,591.	63,480.	
	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 ▶ 4,500,000.				
	Less: allowance for doubtful accounts ▶ 0.	4,500,000.	4,500,000.	4,500,000.	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 6	7,287,480.	6,474,390.	5,980,088.	
	c Investments - corporate bonds STMT 7	2,018,424.	2,171,808.	2,274,531.	
	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 8	6,359,749.	8,440,907.	7,980,972.		
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)	23,626,641.	24,893,747.	26,130,098.		
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	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	23,626,641.	24,893,747.		
30 Total net assets or fund balances	23,626,641.	24,893,747.			
31 Total liabilities and net assets/fund balances	23,626,641.	24,893,747.			

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	23,626,641.
2 Enter amount from Part I, line 27a	2	1,267,106.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	24,893,747.
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	24,893,747.

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			
b SEE ATTACHED STATEMENTS			
c			
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			
b			
c			
d			
e 3,064,875.		1,380,870.	1,684,005.

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			1,684,005.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	1,684,005.
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	1,228,633.	25,779,909.	.047659
2012	1,274,934.	24,641,575.	.051739
2011	1,287,762.	26,375,385.	.048824
2010	1,252,212.	26,181,959.	.047827
2009	1,460,869.	24,815,747.	.058869

2 Total of line 1, column (d)	2	.254918
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	.050984
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	27,005,704.
5 Multiply line 4 by line 3	5	1,376,859.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,492.
7 Add lines 5 and 6	7	1,402,351.
8 Enter qualifying distributions from Part XII, line 4	8	1,249,578.

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. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	50,983.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	50,983.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	50,983.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 27,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 21,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	48,500.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	32.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	2,515.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>		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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
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	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NV		
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	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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? Website address ► NONE	13	X	
14	The books are in care of ► PRIM VENTURES, INC. Telephone no. ► 775-588-7300 Located at ► 224 KINGSBURY GRADE, STATELINE, NV ZIP+4 ► 89449			
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 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	1b	
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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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.) N/A	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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)?

N/A

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?

N/A

☐ 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

X

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?

N/A

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
WAYNE L. PRIM	TRUSTEE			
P.O. BOX 12219				
ZEPHYR COVE, NV 89448	2.00	0.	0.	0.
WAYNE L. PRIM, JR.	TRUSTEE			
P.O. BOX 12219				
ZEPHYR COVE, NV 89448	2.00	0.	0.	0.
STUART R. SAGAN	TRUSTEE			
P.O. BOX 12219				
ZEPHYR COVE, NV 89448	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	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2014)

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	16,818,233.
b	Average of monthly cash balances	1b	4,543,681.
c	Fair market value of all other assets	1c	6,055,044.
d	Total (add lines 1a, b, and c)	1d	27,416,958.
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	27,416,958.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	411,254.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,005,704.
6	Minimum investment return. Enter 5% of line 5	6	1,350,285.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,350,285.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	50,983.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	50,983.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,299,302.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,299,302.
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	1,299,302.

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	1,249,578.
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	1,249,578.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,249,578.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,299,302.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,245,902.	
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: ► \$ 1,249,578.				
a Applied to 2013, but not more than line 2a			1,245,902.	
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				3,676.
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))	0.			0.
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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				1,295,626.
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	0.			
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				

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				
AMERICAN INSTITUTE FOR CANCER RESEARCH PO BOX 97167 WASHINGTON, DC 20090-7167		PUBLIC	AICR FUNDS RESEARCH THAT EXPLORES THE EFFECTS OF FOOD, NUTRITION, PHYSICAL ACTIVITY AND BODY	200.
AUSTIN KIRBY FOUNDATION PO BOX 784 MINDEN, NV 89423		PUBLIC	PROVIDE SHELTER AND COMPASSIONATE CARE TO ABUSED AND NEGLECTED CHILDREN THROUGHOUT RURAL NORTHERN NEVADA	1,000.
BARTON MEMORIAL HOSPITAL FOUNDATION 2092 LAKE TAHOE BLVD STE 600 SOUTH LAKE TAHOE, CA 96150		PUBLIC	ENDOWMENT FUND WHICH SUPPORTS PATIENT SERVICES, CAPITAL IMPROVEMENTS, EQUIPMENT, AND OTHER	5,000.
BOYS & GIRLS CLUB OF NORTH LAKE TAHOE P.O. BOX 1617 KINGS BEACH, CA 96143		PUBLIC	ATHLETIC AND ACADEMIC PROGRAMS FOR DISADVANTAGED YOUTH	10,000.
CHILDRENS PLAYTIME PRODUCTIONS P.O. BOX 10087 PALM DESERT, CA 92255-0087		PUBLIC	PROMOTION AND SUPPORT OF THE PERFORMING ARTS FOR CHILDREN	10,000.
Total	SEE CONTINUATION SHEET(S)			1,249,402.
b Approved for future payment				
NONE				
Total				0.

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

[illegible]

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
N/A		

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, this is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here 
 Date: 11/13/15
 Title: Trustee

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 <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

WAYNE L. PRIM FOUNDATION

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 FROM K-1 LIGHTSPEED TRUSTEE VI, LLC		P	11/15/13	08/10/14
b FROM K-1 COLONY AMERICAN HOMES WAR 1		P	VARIOUS	12/31/14
c FROM K-1 COLONY AMERICAN HOMES		P	VARIOUS	12/31/14
d FROM K-1 WHISPERING PINES INVESTMENTS		P	VARIOUS	12/31/14
e FROM K-1 WHISPERING PINES INVESTMENTS		P	VARIOUS	12/31/14
f PANDORA MEDIA INC (P)		P	07/08/09	02/13/14
g PANDORA MEDIA INC (P)		P	07/08/09	02/18/14
h PANDORA MEDIA INC (P)		P	07/08/09	02/28/14
i PANDORA MEDIA INC (P)		P	10/25/05	05/27/14
j PANDORA MEDIA INC (P)		P	07/08/09	08/11/14
k PANDORA MEDIA INC (P)		P	07/08/09	08/15/14
l MONTPELIER FUND		P	01/16/07	10/01/14
m MONTPELIER FUND		P	04/30/07	10/01/14
n ZAZOVE OFFSHORE HIGH YIELD FUND		P	03/01/04	01/24/14
o EATON VANCE TAX ADVANTAGED		P	VARIOUS	12/31/14

(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 1,549.			1,549.
b 7,868.			7,868.
c 5,456.			5,456.
d 7,149.			7,149.
e		227,565.	-227,565.
f 167,261.		3,018.	164,243.
g 88,037.		1,509.	86,528.
h 86,737.		1,509.	85,228.
i 57,426.		651.	56,775.
j 64,338.		1,663.	62,675.
k 51,316.		1,185.	50,131.
l 40,042.		77,665.	-37,623.
m 75,051.		54,366.	20,685.
n 1,881,052.		1,000,000.	881,052.
o 39,479.			39,479.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,549.
b			7,868.
c			5,456.
d			7,149.
e			-227,565.
f			164,243.
g			86,528.
h			85,228.
i			56,775.
j			62,675.
k			50,131.
l			-37,623.
m			20,685.
n			881,052.
o			39,479.

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 }

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

WAYNE L. PRIM FOUNDATION

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	EATON VANCE TAX ADVANTAGED	P	VARIOUS	12/31/14
b	LOOMIS BOND FUND	P	VARIOUS	12/17/14
c	FROM K-1 GLENBROOK PARTNERS LP	P	VARIOUS	12/31/14
d	WPG LIQUIDATING TRUST	P	VARIOUS	VARIOUS
e	FROM K-1 GLENBROOK PARTNERS LP	P	VARIOUS	12/31/14
f	SHEPHERD INVESTMENTS INTERNATIONAL	P	VARIOUS	12/31/14
g	EOS CREDIT OPPORTUNITY	P	VARIOUS	12/31/14
h				
i				
j				
k				
l				
m				
n				
o				

(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 17,032.			17,032.
b 59,371.			59,371.
c 262,851.			262,851.
d 37,419.			37,419.
e		2,167.	-2,167.
f 109,816.			109,816.
g 5,625.		9,572.	-3,947.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			17,032.
b			59,371.
c			262,851.
d			37,419.
e			-2,167.
f			109,816.
g			-3,947.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,684,005.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DOUGLAS COUNTY SHERIFF ADVISORY COUNCIL P.O. BOX 1002 MINDEN, NV 89423		PUBLIC	PROVIDE FUNDS FOR THE SHERIFF'S DEPARTMENT PROGRAMS	1,000.
EISENHOWER MEDICAL CENTER 39000 BOB HOPE DRIVE RANCHO MIRAGE, CA 92270		PUBLIC	PROVIDE FUNDS FOR THE EXPANSION OF THE MEDICAL FACILITY	10,000.
FOOD FOR THOUGHT P.O. BOX 656 CARSON CITY, NV 89702		PUBLIC	FUNDS TO PROVIDE FOOD FOR HOMELESS CHILDREN	2,000.
HOOVER INSTITUTION 326 GALVEZ STREET STANFORD, CA 94305		PUBLIC	FUNDING TO SUPPORT PUBLIC DIALOGUE TO IMPROVE LIFE AND SECURE PEACE	5,000.
INCLINE ELEMENTARY SCHOOL PTA 915 NORTHWOOD BLVD INCLINE VILLAGE, NV 89451		PUBLIC	FUNDRAISER FOR INCLINE VILLAGE PTA	1,000.
INCLINE VILLAGE COMMUNITY HOSPITAL FOUNDATION 880 ALDER AVENUE INCLINE VILLAGE, NV 89451		PUBLIC	DELIVER THE BEST POSSIBLE EMERGENCY AND PRIMARY HEALTH CARE SERVICES BY PROCURING FINANCIAL RESOURCES	10,000.
KEEP MEMORY ALIVE 888 W BONNEVILLE AVE LAS VEGAS, NV 89106		PUBLIC	FUNDS TO SUPPORT THE CLEVELAND CLINIC LOU RUVO CENTER FOR BRAIN HEALTH	4,000.
KNPB-CHANNEL 5 PUBLIC BROADCASTING 1670 N. VIRGINIA STREET RENO, NV 89503		PUBLIC	PROVIDE FUNDS TO SUPPORT PUBLIC TELEVISION	500.
LAKE TAHOE SHAKESPEARE FESTIVAL 948 INCLINE WAY INCLINE VILLAGE, NV 89451		PUBLIC	EDUCATE FUTURE GENERATIONS ON THE IMPORTANCE OF INCLUDING THEATER, MUSIC AND ART IN THEIR	10,000.
MARCH OF DIMES PO BOX 15810 LAS VEGAS, NV 89114-5810		PUBLIC	TO HELP MOMS HAVE FULL-TERM PREGNANCIES AND HEALTHY BABIES AND TO OFFER INFORMATION AND COMFORT TO	500.
Total from continuation sheets				1,223,202.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MAYO FOUNDATION MEDICAL RESEARCH 13400 E. SHEA BOULEVARD SCOTTSDALE, AZ 85259		PUBLIC	FUNDING FOR MEDICAL RESEARCH	10,000.
MCCALLUM THEATER 73-000 FRED WARING DRIVE PALM DESERT, CA 92260		PUBLIC	PROMOTION AND SUPPORT OF THE PERFORMING ARTS	9,060.
MINDEN ROTARY CLUB FOUNDATION 1295 BRIDLE WAY MINDEN, NV 89423		PUBLIC	PURCHASE FOOD FOR WEEKEND BACKPACKS FOR HOMELESS OR VERY NEEDY CHILDREN ATTENDING SCHOOLS IN DOUGLAS	3,500.
NATIONAL FOUNDATION FOR CANCER RESEARCH 4600 EAST WEST HWY BETHESDA, MD 20814		PUBLIC	PROVIDE FUNDS TO FURTHER RESEARCH TO PREVENT AND ELIMINATE CANCER	500.
NEVADA MUSEUM OF ART 160 WEST LIBERTY STREET RENO, NV 89501		PUBLIC	FUNDING FOR ART PROGRAMS AND EXHIBITIONS	250,000.
NEVADA POLICY RESEARCH INSTITUTE 7130 PLACID STREET LAS VEGAS, NV 89119		PUBLIC	THE INSTITUTE EDUCATES NEVADA'S CITIZENS, MEDIA MEMBERS AND PUBLIC OFFICIALS ABOUT FREE-MARKET SOLUTIONS	10,000.
PALM SPRINGS ART MUSEUM P.O. BOX 2310, 101 MUSEUM DRIVE PALM SPRINGS, CA 92263		PUBLIC	FUNDS TO PROMOTE ENJOYMENT & APPRECIATION OF THE ART	8,500.
PARASOL TAHOE COMMUNITY FOUNDATION 948 INCLINE WAY INCLINE VILLAGE, NV 89451		PUBLIC	FUNDS FOR PROGRAMS TO PROMOTE NON-PROFIT COLLABORATION AND PHILANTHROPY	438,925.
RENO SPARKS GOSPEL MISSION P.O. BOX 5956 RENO, NV 89513-5956		PUBLIC	FUNDS TO PROVIDE FOOD FOR NEEDY FAMILIES.	1,500.
SALVATION ARMY DONOR RELATIONS CENTER P.O. BOX 1267 TONOPAH, NV 89049		PUBLIC	FUNDS TO PROVIDE HELP TO NEEDY FAMILIES & INDIVIDUALS	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SIERRA NEVADA BALLET 21 HEATH CIRCLE RENO, NV 89509		PUBLIC	PROVIDE FUNDS TO SUPPORT OPERATIONS OF THE BALLET	10,000.
SIERRA NEVADA COLLEGE 999 TAHOE BOULEVARD INCLINE VILLAGE, NV 89451		PUBLIC	FUNDS FOR THE SIERRA NEVADA COLLEGE SCHOLARSHIP PROGRAM	420,717.
TAHOE FOREST CANCER CENTER PO BOX 2508 TRUCKEE, CA 96160		PUBLIC	PROVIDE PROGRAMS AND SERVICES TO CANCER PATIENTS	2,000.
UNIVERSITY OF WASHINGTON LAW SCHOOL BOX 353020 WILLIAM GATES HALL SEATTLE, WA 98195-3020		PUBLIC	ENABLE THE UNIVERSITY OF WASHINGTON TO PROVIDE TRANSFORMATIONAL EXPERIENCES TO	1,000.
WEST CONGREGATION-DHS PO BOX 111 DESERT HOT SPRINGS, CA 92240-0111		PUBLIC	ASSIST IN BIBLE EDUCATION CAMPAIGN THAT HAS BEEN UNDERTAKEN BY JEHOVAH'S FOLLOWERS	1,000.
TRANSFORMING YOUTH RECOVERY C/O STACIE MATHEWSON FOUNDATION PO BOX 6448 RENO, NV 89513-5956		PUBLIC	HELP CREATE VIABLE SOLUTIONS AND LEADING PROGRAMS THAT SAVE LIVES AND CHANGE PUBLIC PERCEPTIONS OF	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AMERICAN INSTITUTE FOR CANCER RESEARCH

AICR FUNDS RESEARCH THAT EXPLORES THE EFFECTS OF FOOD, NUTRITION,
PHYSICAL ACTIVITY AND BODY WEIGHT ON THE DEVELOPMENT, TREATMENT AND
SURVIVAL OF CANCER.

NAME OF RECIPIENT - BARTON MEMORIAL HOSPITAL FOUNDATION

ENDOWMENT FUND WHICH SUPPORTS PATIENT SERVICES, CAPITAL IMPROVEMENTS,
EQUIPMENT, AND OTHER NEEDS WITHIN BARTON HEALTH AND COMMUNITY.

NAME OF RECIPIENT - INCLINE VILLAGE COMMUNITY HOSPITAL FOUNDATION

DELIVER THE BEST POSSIBLE EMERGENCY AND PRIMARY HEALTH CARE SERVICES BY
PROCURING FINANCIAL RESOURCES, IMPROVING COMMUNITY AWARENESS AND
INVOLVING COMMUNITY RESIDENTS IN DEVELOPING A LONG-TERM VISION FOR
HEALTH CARE ON THE NORTH SHORE

NAME OF RECIPIENT - LAKE TAHOE SHAKESPEARE FESTIVAL

EDUCATE FUTURE GENERATIONS ON THE IMPORTANCE OF INCLUDING THEATER,
MUSIC AND ART IN THEIR EVERYDAY LIVES.

NAME OF RECIPIENT - MARCH OF DIMES

TO HELP MOMS HAVE FULL-TERM PREGNANCIES AND HEALTHY BABIES AND TO OFFER
INFORMATION AND COMFORT TO FAMILIES. TO RESEARCH THE PROBLEMS THAT
THREATEN OUR BABIES AND WORK ON PREVENTING THEM.

NAME OF RECIPIENT - MINDEN ROTARY CLUB FOUNDATION

PURCHASE FOOD FOR WEEKEND BACKPACKS FOR HOMELESS OR VERY NEEDY CHILDREN
ATTENDING SCHOOLS IN DOUGLAS COUNTY, NV

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - NEVADA POLICY RESEARCH INSTITUTE

THE INSTITUTE EDUCATES NEVADA'S CITIZENS, MEDIA MEMBERS AND PUBLIC
OFFICIALS ABOUT FREE-MARKET SOLUTIONS TO PUBLIC PROBLEMS.

NAME OF RECIPIENT - UNIVERSITY OF WASHINGTON LAW SCHOOL

ENABLE THE UNIVERSITY OF WASHINGTON TO PROVIDE TRANSFORMATIONAL
EXPERIENCES TO STUDENTS AND ANSWER TODAY'S GREATEST CHALLENGES.

NAME OF RECIPIENT - WEST CONGREGATION-DHS

ASSIST IN BIBLE EDUCATION CAMPAIGN THAT HAS BEEN UNDERTAKEN BY
JEHOVAH'S FOLLOWERS TODAY.

NAME OF RECIPIENT - TRANSFORMING YOUTH RECOVERY C/O STACIE MATHEWSON
FOUNDATION

HELP CREATE VIABLE SOLUTIONS AND LEADING PROGRAMS THAT SAVE LIVES AND
CHANGE PUBLIC PERCEPTIONS OF ADDICTION AND RECOVERY, ONE COMMUNITY,
ONE SCHOOL AND ONE STUDENT AT A TIME.

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
PRIM & ASSOCIATES	7,478.	7,478.	
TOTAL TO PART I, LINE 3	7,478.	7,478.	

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
DIVIDENDS LOOMIS BOND FUND	94,013.	0.	94,013.	94,013.	
DIVIDENDS WELLS FARGO	125,263.	0.	125,263.	125,263.	
FROM K-1 DIVIDENDS WHISPERING PINES FROM K-1 INTEREST	152,567.	0.	152,567.	152,567.	
LIGHTSPEED TRUSTE VI, LLC	118.	0.	118.	118.	
FROM K-1 DIVIDENDS GLENBROOK PARTNERS, LP	414.	0.	414.	414.	
FROM K-1 DIVIDENDS GLENBROOK PARTNERS, LP	158,365.	0.	158,365.	158,365.	
FROM K-1 INTEREST COLONY AMERICAN HOMES	29,262.	0.	29,262.	29,262.	
FROM K-1 INTEREST CROSSLINK OMEGA VENTURES IV	5.	0.	5.	5.	
FROM K-1 INTEREST WHISPERING PINES INVESTMENTS LLC	74.	0.	74.	74.	
INTEREST SIERRA NEVADA COLLEGE	254,491.	0.	254,491.	254,491.	
INTEREST WELLS FARGO 5894-3182	78.	0.	78.	78.	
INTERST WELLS FARGO 4584-2800	47.	0.	47.	47.	
TO PART I, LINE 4	814,697.	0.	814,697.	814,697.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 NON PASSIVE INCOME			
CROSSLINK OMEGA VENTURES IV	47,103.	47,103.	
FEDERAL TAX REFUND	2,329.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	49,432.	47,103.	

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON 2013 INVESTMENT INCOME 1	12,789.	0.		0.
EXCISE TAX ON 2014 INVESTMENT INCOME	21,671.	0.		0.
FROM K-1 FOREIGN TAXES PAID	184.	0.		0.
TO FORM 990-PF, PG 1, LN 18	34,644.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	176.	0.		176.
FROM K-1'S PORTOFOLIO DEDUCTIONS	741.	741.		0.
INVESTMENT MANAGEMENT FEES	3,381.	3,381.		0.
PENALTY 2013 EXISE TAX	162.	0.		0.
TO FORM 990-PF, PG 1, LN 23	4,460.	4,122.		176.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BLACKROCK ENERGY & RESOURCES (SSGRX)	1,030,924.	579,119.
EOS CREDIT OPPORTUNITIES OFFSHORE, LTD	144,174.	82,698.
EV TAX ADVANTGD DIV INC (EVT)	708,023.	867,485.
EV TAX ADVANTGD GLOBAL DIV (ETO)	801,707.	962,287.
JLP CREDIT OPPORTUNITY/CAYMAN FUND LTD	1,000,000.	1,243,188.
MAPLE LEAF OFFSHORE, LTD	477,409.	62,970.
MILLENNIUM INTERNATIONAL LTD	1,312,153.	1,432,419.
MONTPELIER FUND	0.	0.
SHEPHERD INVESTS INTL-CLASS B	0.	196,022.
STEELHEAD NAVIGATOR FUND LTD	1,000,000.	553,900.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,474,390.	5,980,088.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LOOMIS SAYLES BOND FUND	2,171,808.	2,274,531.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,171,808.	2,274,531.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COLONY AMERICAN HOMES HOLDINGS I, LP	FMV	561,728.	704,895.
CROSSLINK OMEGA VENTURES IV	FMV	149,589.	122,696.
GLENBROOK PARTNERS, LP	FMV	2,820,627.	4,266,497.
LIGHTSPEED VENTURE PARTNERS VI	FMV	252,229.	117,691.
WHISPERING PINES INVESTMENTS LLC	FMV	4,134,272.	2,239,003.
COLONY AMERICAN HOMES WAR 1 LLC	FMV	7,838.	6,603.
HAYFIN DIRECT LENDING	FMV	514,624.	523,587.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,440,907.	7,980,972.