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

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

2014**Open to Public Inspection**

For calendar year 2014, or tax year beginning , 2014, and ending

John J and Lois A Tennant Foundation
937 SW 14th Ave., Suite 200
Portland, OR 97205

A Employer identification number
91-1912105

B Telephone number (see instructions)
503-241-1255

C If exemption application is pending, check here ▶ ☐

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 ▶ ☐

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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, column (c), line 16) ▶ \$ 972,517.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	230.	230.	N/A	
4 Dividends and interest from securities	25,270.	25,270.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	121,182.			
b Gross sales price for all assets on line 6a 5,073,577.				
7 Capital gain net income (from Part IV, line 2)		121,182.		
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	146,682.	146,682.		
ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest	50.	50.		
18 Taxes (attach schedule)(see instrs)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
See Statement 1	60.			
24 Total operating and administrative expenses. Add lines 13 through 23	110.	50.		
25 Contributions, gifts, grants paid Part XV	88,679.			88,679.
26 Total expenses and disbursements. Add lines 24 and 25	88,789.	50.		88,679.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	57,893.			
b Net investment income (if negative, enter -0-)		146,632.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	3,034.	61,295.	61,295.
	2 Savings and temporary cash investments	631,762.	589,948.	589,948.
	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 sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — US and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) Statement 2	324,883.	366,329.	321,274.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	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.)	959,679.	1,017,572.	972,517.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	959,679.	1,017,572.	
	30 Total net assets or fund balances (see instructions)	959,679.	1,017,572.	
	31 Total liabilities and net assets/fund balances (see instructions)	959,679.	1,017,572.	

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	959,679.
2	Enter amount from Part I, line 27a	2	57,893.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,017,572.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,017,572.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Various Ameritrade - Various Stocks	P	Various	Various
b			
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 5,073,577.		4,952,395.	121,182.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			121,182.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) — [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	121,182.
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	121,182.

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 (column (b) divided by column (c))
2013	62,980.	891,498.	0.070645
2012	56,025.	985,253.	0.056864
2011	105,310.	1,008,877.	0.104383
2010	109,980.	945,612.	0.116306
2009	93,121.	945,612.	0.098477

2 Total of line 1, column (d)	2	0.446675
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	0.089335
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	960,807.
5 Multiply line 4 by line 3	5	85,834.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,466.
7 Add lines 5 and 6	7	87,300.
8 Enter qualifying distributions from Part XII, line 4	8	88,679.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,466.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,466.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,466.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	392.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	2,500.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	2,892.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,426.	
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax 1,426. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) WA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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 <u>N/A</u>	13	X	
14	The books are in care of <u>John J. Tennant, Jr.</u> Telephone no <u>503-241-1255</u> Located at <u>937 SW 14th Ave., Suite 200 Portland OR</u> ZIP + 4 <u>97205</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	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 <u></u>	16		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
1 a 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 <u></u>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

5 b N/A

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)

6 a 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?

6 b X

If 'Yes' to 6b, file Form 8870

7 a 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

7 b

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
John J. Tennant, Jr. 7803 SE Evergreen Hwy Vancouver, WA 98664	President 1.00	0.	0.	0.
Lois A. Tennant 7803 SE Evergreen Hwy Vancouver, WA 98664	Secretary 0	0.	0.	0.

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

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

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

▶ 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
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 (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	0.

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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	461,966.
b Average of monthly cash balances	1b	513,473.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	975,439.
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	975,439.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	14,632.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	960,807.
6 Minimum investment return. Enter 5% of line 5	6	48,040.

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	48,040.
2a Tax on investment income for 2014 from Part VI, line 5	2a	1,466.	
b Income tax for 2014 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	1,466.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	46,574.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	46,574.
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	46,574.

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	88,679.
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	88,679.
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	1,466.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	87,213.

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.

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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				46,574.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	93,121.			
b From 2010	63,720.			
c From 2011	55,747.			
d From 2012	7,184.			
e From 2013	18,591.			
f Total of lines 3a through e	238,363.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 88,679.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2014 distributable amount				46,574.
e Remaining amount distributed out of corpus	42,105.			
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	280,468.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	93,121.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	187,347.			
10 Analysis of line 9				
a Excess from 2010	63,720.			
b Excess from 2011	55,747.			
c Excess from 2012	7,184.			
d Excess from 2013	18,591.			
e Excess from 2014	42,105.			

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

N/A

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

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

- 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**

[illegible]

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

- c Any submission deadlines.

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 3				
Total			3 a	88,679.
b Approved for future payment Children's Center 415 W 11th St. Vancouver , WA 98660	None	PC	Support	75,000.
Total			3 b	75,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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			14	230.	
4	Dividends and interest from securities			14	25,270.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	121,182.	
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)				146,682.	
13	Total. Add line 12, columns (b), (d), and (e)				13	146,682.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

John J and Lois A Tennant Foundation

91-1912105

Statement 1
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Licenses & Permits	\$ 60.			
Total	<u>\$ 60.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Investments held at Ameritrade	Cost	\$ 366,329.	\$ 321,274.
	Total	<u>\$ 366,329.</u>	<u>\$ 321,274.</u>

Statement 3
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Boys & Girls Club of Southwest Washingto 409 NE Anderson St Vancouver, WA 98665	None		General Purpose	\$ 15,500.
Children's Center 415 W 11th St. Vancouver, WA 98660	None		General Purpose	25,000.
St. Mary's Home for Boys 16535 SW Tualatin Valley Hwy Beaverton, OR 97006	None		General Purpose	300.
Gales Creek Camp Foundation 6975 SW Sandburg Street, #150 Portland, OR 97223	None		General Purpose	150.
Young America's Foundation- Reagan Ranch 110 Elden Street Herndon, VA 20170	None		General Purpose	10,000.

John J and Lois A Tennant Foundation

91-1912105

Statement 3 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Vancouver Women's Foundation Fund 1053 Officers Row Vancouver, WA 98661	None		General Purpose	\$ 4,029.
Del Monte Forest Foundation 3101 Forest Lake Road Pebble Beach, CA 93953	None		General Purpose	250.
Transitional Youth 14945 SE Sequoia Parkway, Suite 150 Portland, OR 97224	None		General Purpose	10,000.
Fort Vancouver National Trust Vancouver, Wa	None		General Purpose	3,000.
Boys & Girls Clubs of Monterey 1332 La Salle Seaside, CA 93955	None		General Purpose	9,350.
Vancouver Symphony Orchestra PO Box 525 Vancouver, WA 98666	None		General Purpose	500.
Meals on Wheels 7710 SW 31st Avenue Portland, OR 97219	None		General Purpose	4,000.
College of Southern Idaho 315 Falls Ave Twin Falls, ID 83301	None		Support	150.
Monterey Co Deputy Sheriffs' Assoc-MCDSA PO Box 6045 Salinas, CA 93912	None		Support	100.
Beaches Charity Fund 1919 SE Columbia River Dr. Vancouver, WA 98661	None		General Purpose	250.
OHSU - Depart. of Neurology 3181 SW Sam Jackson Park Rd. Portland, OR 97239	None		General Purpose	5,000.

John J and Lois A Tennant Foundation

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Statement 3 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Optimum Health Institute 6970 Central Ave. Lemon Grove, CA 91945	None		General Purpose	\$ 1,000.
Am Diabetes Assoc-Tour de Cure River Forum 1, Suite 210 Portland, OR 97239	None		General Purpose	100.
Total				\$ <u>88,679.</u>

2014**Federal Statements****John J and Lois A Tennant Foundation****91-1912105****Part IV - Capital Gains and Losses for Tax on Investment Income**

Shares Sold	Close Date	Open Date	Security	Proceeds	Cost	Gain/Loss
500.	2/14/2014	1/24/2014	APPLE COMPUTER INC (AAPL)	266,065.49	284,219.87	(18,154.38)
100.	6/6/2014	4/28/2014	APPLE COMPUTER INC (AAPL)	61,481.05	61,481.05	0.00
1,000.	7/3/2014	6/13/2014	APPLE COMPUTER INC (AAPL)	92,635.20	92,161.44	473.76
100.	5/1/2014	4/28/2014	APPLE COMPUTER INC (AAPL)	53,351.23	53,351.23	0.00
100.	4/28/2014	4/25/2014	AAPL Apr 25 2014 565.0 Put	447.40	0.00	447.40
100.	4/28/2014	4/25/2014	AAPL Apr 25 2014 570.0 Put	658.40	0.00	658.40
500.	1/6/2014	1/3/2014	AAPL Jan 24 2014 560.0 Call	5,068.54	5,134.87	(66.33)
500.	1/27/2014	1/24/2014	AAPL Jan 24 2014 560.0 Call	5,068.54	0.00	5,068.54
500.	1/6/2014	1/3/2014	AAPL Jan 24 2014 590.0 Call	5,940.02	1,809.87	4,130.15
500.	2/3/2014	1/31/2014	AAPL Jan 31 2014 550.0 Call	7,464.99	0.00	7,464.99
1,000.	7/14/2014	7/11/2014	AAPL Jul 11 2014 93.57 Put	797.24	0.00	797.24
1,000.	7/28/2014	7/25/2014	AAPL Jul 25 2014 94.64 Put	2,237.21	0.00	2,237.21
1,000.	6/23/2014	6/21/2014	AAPL Jun 21 2014 91.43 Call	987.23	0.00	987.23
1,000.	6/30/2014	6/27/2014	AAPL Jun 27 2014 92.0 Call	517.24	0.00	517.24
100.	3/24/2014	3/22/2014	AAPL Mar 22 2014 510.0 Put	302.41	0.00	302.41
100.	5/19/2014	5/17/2014	AAPL May 17 2014 600.0 Call	238.41	0.00	238.41
1,000.	9/15/2014	9/12/2014	AAPL Sep 12 2014 98.0 Put	2,237.21	0.00	2,237.21
1,000.	8/15/2014	5/16/2014	AMTRUST FINANCIAL SERVICES (AFSI)	45,426.25	43,462.76	1,963.49
3,000.	10/10/2014	9/19/2014	AMTRUST FINANCIAL SERVICES (AFSI)	125,213.01	127,718.35	(2,505.34)
1,000.	12/22/2014	12/20/2014	AFSI Dec 20 2014 50.0 Put	4,487.16	0.00	4,487.16
1,000.	12/22/2014	12/20/2014	AFSI Dec 20 2014 55.0 Put	6,887.10	0.00	6,887.10
1,000.	7/21/2014	7/19/2014	AFSI Jul 19 2014 45.0 Call	537.24	0.00	537.24
1,000.	6/23/2014	6/21/2014	AFSI Jun 21 2014 45.0 Call	1,037.23	0.00	1,037.23
1,000.	11/24/2014	11/22/2014	AFSI Nov 22 2014 45.0 Put	5,187.14	0.00	5,187.14
1,000.	11/24/2014	11/22/2014	AFSI Nov 22 2014 50.5 Put	1,187.23	0.00	1,187.23
3,000.	10/6/2014	10/3/2014	AFSI Oct 03 2014 40.5 Call	2,690.70	0.00	2,690.70
1,000.	9/22/2014	9/20/2014	AFSI Sep 20 2014 45.0 Call	1,587.22	0.00	1,587.22
1,000.	9/22/2014	9/20/2014	AFSI Sep 20 2014 40.5 Call	287.25	0.00	287.25
1,000.	1/21/2014	1/18/2014	ALK Jan 18 2014 70.0 Put	787.24	0.00	787.24
500.	1/13/2014	1/10/2014	ALXN Jan 10 2014 128.0 Put	1,190.10	0.00	1,190.10
500.	6/23/2014	5/12/2014	ASTRAZENECA PLC SPONS ADR (AZN)	37,307.32	38,916.80	(1,609.48)
500.	7/21/2014	7/19/2014	AZN Jul 19 2014 72.5 Put	340.12	0.00	340.12
500.	6/23/2014	6/21/2014	AZN Jun 21 2014 77.5 Call	1,990.08	0.00	1,990.08
500.	7/21/2014	7/19/2014	BBH Jul 19 2014 93.0 Put	415.12	0.00	415.12
2,000.	6/20/2014	1/16/2014	BEST BUY INC (BBY)	55,190.29	54,437.95	752.34
2,000.	4/21/2014	4/19/2014	BBY Apr 19 2014 28.0 Call	1,001.49	0.00	1,001.49
2,000.	2/24/2014	2/22/2014	BBY Feb 22 2014 27.0 Call	1,241.49	0.00	1,241.49
2,000.	1/21/2014	1/18/2014	BBY Jan 18 2014 28.0 Call	941.50	0.00	941.50
2,000.	3/24/2014	3/22/2014	BBY Mar 22 2014 27.0 Call	1,241.49	0.00	1,241.49
2,000.	5/19/2014	5/17/2014	BBY May 17 2014 27.0 Call	221.51	0.00	221.51
1,500.	3/21/2014	7/19/2013	CITIGROUP INC (C)	75,782.71	77,830.63	(2,047.92)
1,500.	2/24/2014	2/22/2014	C Feb 22 2014 52.5 Call	1,604.36	0.00	1,604.36
1,500.	1/21/2014	1/18/2014	C Jan 18 2014 52.5 Call	1,949.34	0.00	1,949.34
500.	3/24/2014	3/22/2014	DRQ Mar 22 2014 105.0 Put	915.11	0.00	915.11

2014**Federal Statements****John J and Lois A Tennant Foundation****91-1912105****Part IV - Capital Gains and Losses for Tax on Investment Income**

Shares Sold	Close Date	Open Date	Security	Proceeds	Cost	Gain/Loss
1,000.	6/20/2014	2/21/2014	ENSCO PLC CL A (ESV)	55,676.02	53,672.77	2,003.25
2,000.	10/20/2014	9/19/2014	ENSCO PLC CL A (ESV)	75,098.14	96,485.52	(21,387.38)
1,000.	3/24/2014	3/22/2014	ESV Mar 22 2014 55.0 Call	287.25	0.00	287.25
500.	5/19/2014	5/17/2014	ESV May 17 2014 48.0 Put	315.12	0.00	315.12
2,000.	10/20/2014	10/18/2014	ESV Oct 18 2014 48.0 Call	281.51	0.00	281.51
2,000.	10/20/2014	10/18/2014	ESV Oct 18 2014 41.0 Call	281.51	0.00	281.51
700.	8/15/2014	7/18/2014	EAGLE MATERIALS INC (EXP)	66,407.50	63,721.05	2,686.45
500.	2/21/2014	1/17/2014	FLEETCOR TECHNOLOGIES INC (FLT)	56,179.14	56,644.89	(465.75)
300.	8/15/2014	7/18/2014	FLEETCOR TECHNOLOGIES INC (FLT)	40,180.37	38,418.75	1,761.62
300.	8/15/2014	8/15/2014	FLEETCOR TECHNOLOGIES INC (FLT)	40,870.36	42,468.76	(1,598.40)
500.	11/21/2014	10/17/2014	FLEETCOR TECHNOLOGIES INC (FLT)	73,578.49	68,769.90	4,808.59
300.	8/18/2014	8/16/2014	FLT Aug 16 2014 140.0 Put	1,911.22	0.00	1,911.22
500.	3/24/2014	3/22/2014	FLT Mar 22 2014 115.0 Put	490.12	0.00	490.12
4,000.	1/21/2014	1/18/2014	F Jan 18 2014 16.0 Put	690.02	0.00	690.02
3,000.	7/21/2014	7/19/2014	F Jul 19 2014 17.0 Put	245.77	0.00	245.77
1,000.	12/22/2014	12/20/2014	GBX Dec 20 2014 60.0 Call	337.25	0.00	337.25
500.	7/21/2014	7/19/2014	GBX Jul 19 2014 55.0 Put	440.12	0.00	440.12
500.	3/24/2014	3/22/2014	GLD Mar 22 2014 128.0 Put	755.11	0.00	755.11
1,000.	8/18/2014	8/16/2014	GNRC Aug 16 2014 48.0 Call	445.23	0.00	445.23
1,000.	12/22/2014	12/20/2014	GNRC Dec 20 2014 47.5 Call	237.25	0.00	237.25
1,000.	7/21/2014	7/19/2014	GNRC Jul 19 2014 50.0 Call	337.25	0.00	337.25
1,000.	6/10/2014	6/9/2014	GNRC Jun 21 2014 55.0 Call	587.24	50.24	537.00
1,000.	6/23/2014	6/21/2014	GNRC Jun 21 2014 47.5 Call	546.22	0.00	546.22
100.	6/23/2014	6/21/2014	GNRC Jun 21 2014 50.0 Call	12.41	0.00	12.41
1,000.	11/24/2014	11/22/2014	GNRC Nov 22 2014 45.0 Call	1,437.22	0.00	1,437.22
1,000.	10/20/2014	10/18/2014	GNRC Oct 18 2014 45.0 Call	237.25	0.00	237.25
1,000.	9/22/2014	9/20/2014	GNRC Sep 20 2014 47.5 Call	837.24	0.00	837.24
1,500.	2/21/2014	12/20/2013	RANDGOLD RESOURCES (GOLD)	104,822.55	99,400.65	5,421.90
1,000.	12/22/2014	12/20/2014	GOLD Dec 20 2014 62.5 Put	1,087.23	0.00	1,087.23
600.	2/24/2014	2/22/2014	GOLD Feb 22 2014 72.5 Put	559.54	0.00	559.54
1,500.	1/21/2014	1/18/2014	GOLD Jan 18 2014 67.5 Call	884.37	0.00	884.37
500.	3/24/2014	3/22/2014	GOLD Mar 22 2014 75.0 Put	515.12	0.00	515.12
800.	5/19/2014	5/17/2014	GOLD May 17 2014 75.0 Put	988.37	0.00	988.37
500.	8/22/2014	7/18/2014	GOOGLE INC CL C (GOOG)	293,473.64	284,531.76	8,941.88
500.	10/24/2014	10/17/2014	GOOGLE INC CL C (GOOG)	260,024.37	256,520.01	3,504.36
1,000.	11/24/2014	11/21/2014	GOOGLE INC CL C (GOOG)	539,981.06	539,981.06	0.00
1,000.	12/22/2014	12/18/2014	GOOGLE INC CL C (GOOG)	520,599.49	571,874.63	(51,275.14)
300.	7/16/2014	7/11/2014	GOOGLE INC CL C (GOOG)	169,634.32	169,634.32	0.00
200.	7/17/2014	7/14/2014	GOOGLE INC CL C (GOOG)	113,089.55	113,089.55	0.00
400.	1/27/2014	1/24/2014	GOOG7 Jan 24 2014 1120.0 Put	11,569.83	0.00	11,569.83
100.	5/19/2014	5/17/2014	GOOGL May 17 2014 490.0 Put	295.41	0.00	295.41
100.	4/21/2014	4/19/2014	GOOG Apr 19 2014 500.0 Put	732.40	0.00	732.40
500.	8/4/2014	8/1/2014	GOOG Aug 01 2014 590.0 Call	2,190.08	0.00	2,190.08
500.	8/18/2014	8/16/2014	GOOG Aug 16 2014 580.0 Call	2,240.08	0.00	2,240.08

2014**Federal Statements****John J and Lois A Tennant Foundation****91-1912105****Part IV - Capital Gains and Losses for Tax on Investment Income**

Shares Sold	Close Date	Open Date	Security	Proceeds	Cost	Gain/Loss
300.	12/29/2014	12/26/2014	GOOG Dec 26 2014 530.0 Put	1,198.24	0.00	1,198.24
1,000.	12/23/2014	12/22/2014	GOOG Dec 26 2014 540.0 Call	3,307.18	152.74	3,154.44
100.	1/22/2014	1/21/2014	GOOG Jan 24 2014 1100.0 Put	1,792.38	27.58	1,764.80
100.	2/3/2014	1/31/2014	GOOG Jan 31 2014 1140.0 Put	2,212.38	0.00	2,212.38
200.	2/3/2014	1/31/2014	GOOG Jan 31 2014 1180.0 Call	1,331.82	608.15	723.67
500.	7/7/2014	7/3/2014	GOOG Jul 03 2014 577.5 Put	2,040.08	0.00	2,040.08
500.	7/21/2014	7/19/2014	GOOG Jul 19 2014 610.0 Call	1,640.09	0.00	1,640.09
500.	7/28/2014	7/25/2014	GOOG Jul 25 2014 595.0 Call	2,190.08	0.00	2,190.08
500.	6/16/2014	6/13/2014	GOOG Jun 13 2014 562.5 Call	2,640.07	0.00	2,640.07
100.	3/24/2014	3/22/2014	GOOG Mar 22 2014 1100.0 Put	862.40	0.00	862.40
1,000.	11/24/2014	11/22/2014	GOOG Nov 22 2014 540.0 Call	737.24	0.00	737.24
1,500.	11/24/2014	11/22/2014	GOOG Nov 22 2014 560.0 Call	4,034.30	0.00	4,034.30
1,000.	10/20/2014	10/18/2014	GOOG Oct 18 2014 582.5 Call	11,786.99	0.00	11,786.99
2,000.	7/21/2014	7/19/2014	HSH Jul 19 2014 60.0 Put	281.51	0.00	281.51
1,000.	6/23/2014	6/21/2014	HSH Jun 21 2014 50.0 Put	737.24	0.00	737.24
500.	3/21/2014	12/30/2013	INTERNATIONAL BUSINESS MACH (IBM)	93,578.06	92,961.95	616.11
500.	2/24/2014	2/22/2014	IBM Feb 22 2014 185.0 Call	680.11	0.00	680.11
500.	1/27/2014	1/24/2014	IBM Jan 24 2014 195.0 Call	550.12	0.00	550.12
500.	12/22/2014	12/20/2014	IWO Dec 20 2014 138.0 Put	745.11	0.00	745.11
1,000.	9/22/2014	9/20/2014	IWO Sep 20 2014 132.0 Put	1,037.23	0.00	1,037.23
1,000.	4/17/2014	3/21/2014	KINDER MORGAN INC (KMI)	32,736.53	31,812.76	923.77
3,000.	5/19/2014	5/17/2014	KMI May 17 2014 32.5 Put	905.75	0.00	905.75
1,000.	11/24/2014	11/22/2014	KS Nov 22 2014 30.0 Put	2,887.19	0.00	2,887.19
3,000.	11/24/2014	11/22/2014	KS Nov 22 2014 25.0 Put	4,385.68	0.00	4,385.68
4,000.	11/24/2014	11/22/2014	KS Nov 22 2014 22.5 Put	2,369.98	0.00	2,369.98
1,000.	1/21/2014	1/18/2014	LVS Jan 18 2014 80.0 Put	2,347.21	0.00	2,347.21
500.	1/21/2014	1/18/2014	MMM Jan 18 2014 135.0 Put	515.12	0.00	515.12
1,000.	7/28/2014	7/25/2014	MSFT Jul 25 2014 44.5 Put	757.24	0.00	757.24
500.	2/21/2014	1/17/2014	NU SKIN ENTPR INC CL A (NUS)	43,079.37	38,169.91	4,909.46
1,000.	9/19/2014	7/18/2014	VERIFONE SYSTEMS INC (PAY)	37,026.43	35,517.09	1,509.34
500.	11/21/2014	7/18/2014	VERIFONE SYSTEMS INC (PAY)	17,654.73	17,758.54	(103.81)
1,500.	8/18/2014	8/16/2014	PAY Aug 16 2014 37.0 Call	734.37	0.00	734.37
1,000.	12/22/2014	12/20/2014	PAY Dec 20 2014 33.0 Put	587.24	0.00	587.24
1,000.	6/23/2014	6/21/2014	PAY Jun 21 2014 33.0 Put	1,344.21	0.00	1,344.21
500.	10/20/2014	10/18/2014	PAY Oct 18 2014 37.0 Call	340.12	0.00	340.12
100.	8/15/2014	8/1/2014	THE PRICELINE GROUP INC (PCLN)	128,799.56	124,187.61	4,611.95
100.	11/28/2014	9/26/2014	THE PRICELINE GROUP INC (PCLN)	116,289.84	116,289.84	0.00
100.	4/21/2014	4/19/2014	PCLN Apr 19 2014 1090.0 Put	802.40	0.00	802.40
100.	12/22/2014	12/20/2014	PCLN Dec 20 2014 1155.0 Call	2,522.36	0.00	2,522.36
100.	7/21/2014	7/19/2014	PCLN Jul 19 2014 1100.0 Put	472.40	0.00	472.40
100.	7/28/2014	7/25/2014	PCLN Jul 25 2014 1220.0 Put	792.40	0.00	792.40
100.	6/23/2014	6/21/2014	PCLN Jun 21 2014 1197.5 Put	1,375.38	0.00	1,375.38
100.	5/12/2014	5/9/2014	PCLN May 09 2014 1115.0 Put	1,062.39	0.00	1,062.39
2,000.	11/10/2014	11/7/2014	PCLN Nov 07 2014 1170.0 Call	1,584.46	0.00	1,584.46

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Shares Sold	Close Date	Open Date	Security	Proceeds	Cost	Gain/Loss
100.	11/10/2014	11/7/2014	PCLN Nov 07 2014 1095.0 Call	92.41	0.00	92.41
100.	11/24/2014	11/22/2014	PCLN Nov 22 2014 1170.0 Call	1,332.39	0.00	1,332.39
100.	10/6/2014	10/3/2014	PCLN Oct 03 2014 1185.0 Call	242.41	0.00	242.41
100.	10/13/2014	10/10/2014	PCLN Oct 10 2014 1175.0 Call	472.40	0.00	472.40
100.	9/22/2014	9/20/2014	PCLN Sep 20 2014 1130.0 Put	492.40	0.00	492.40
1,000.	1/21/2014	1/18/2014	PCP Jan 18 2014 260.0 Put	1,337.23	0.00	1,337.23
1,500.	7/18/2014	6/20/2014	PETSMART INC (PETM)	87,797.44	86,117.65	1,679.79
1,000.	7/21/2014	7/19/2014	PETM Jul 19 2014 60.0 Put	1,187.23	0.00	1,187.23
1,000.	7/21/2014	7/19/2014	PETM Jul 19 2014 65.0 Put	837.24	0.00	837.24
1,000.	11/24/2014	11/22/2014	PETM Nov 22 2014 70.0 Put	1,837.21	0.00	1,837.21
2,000.	10/20/2014	7/8/2014	PRSHS ULTSHRT SP500 (SDS)	53,771.81	50,485.80	3,286.01
2,100.	11/21/2014	10/17/2014	PRSHS ULTSHRT SP500 (SDS)	46,233.97	56,849.98	(10,616.01)
900.	11/21/2014	10/17/2014	PRSHS ULTSHRT SP500 (SDS)	19,808.65	24,364.27	(4,555.62)
2,000.	8/18/2014	8/16/2014	SDS Aug 16 2014 25.5 Call	561.50	0.00	561.50
2,000.	7/21/2014	7/19/2014	SDS Jul 19 2014 26.0 Call	221.51	0.00	221.51
2,000.	7/28/2014	7/25/2014	SDS Jul 25 2014 25.5 Call	261.51	0.00	261.51
3,000.	11/17/2014	11/14/2014	SDS Nov 14 2014 23.0 Call	695.76	0.00	695.76
3,000.	11/24/2014	11/22/2014	SDS Nov 22 2014 23.0 Call	455.76	0.00	455.76
3,000.	10/20/2014	10/18/2014	SDS Oct 18 2014 27.0 Call	245.77	0.00	245.77
3,000.	10/27/2014	10/24/2014	SDS Oct 24 2014 27.5 Call	635.76	0.00	635.76
3,000.	11/3/2014	10/31/2014	SDS Oct 31 2014 25.0 Call	695.76	0.00	695.76
2,000.	9/22/2014	9/20/2014	SDS Sep 20 2014 25.5 Call	481.50	0.00	481.50
1,000.	3/21/2014	1/17/2014	US SILICA HOLDINGS IN (SLCA)	34,626.48	33,122.78	1,503.70
1,500.	4/21/2014	4/19/2014	SLCA Apr 19 2014 33.0 Put	509.37	0.00	509.37
1,000.	2/24/2014	2/22/2014	SLCA Feb 22 2014 34.0 Call	437.25	0.00	437.25
1,000.	2/24/2014	2/22/2014	SLCA Feb 22 2014 28.0 Put	887.24	0.00	887.24
1,000.	3/24/2014	3/22/2014	SLCA Mar 22 2014 29.0 Put	587.24	0.00	587.24
1,700.	2/21/2014	8/30/2013	ISHARES SILVER TR (SLV)	35,845.64	36,992.65	(1,147.01)
2,300.	8/18/2014	8/16/2014	SLV Aug 16 2014 21.5 Call	186.78	0.00	186.78
5,000.	12/22/2014	12/20/2014	SLV Dec 20 2014 18.0 Call	214.29	0.00	214.29
1,300.	2/24/2014	2/22/2014	SLV Feb 22 2014 21.0 Call	119.50	0.00	119.50
3,000.	1/21/2014	1/18/2014	SLV Jan 18 2014 21.0 Call	185.77	0.00	185.77
2,300.	6/23/2014	6/21/2014	SLV Jun 21 2014 21.0 Call	278.78	0.00	278.78
2,300.	11/24/2014	11/22/2014	SLV Nov 22 2014 18.0 Call	278.78	0.00	278.78
1,500.	10/20/2014	10/18/2014	SLV Oct 18 2014 18.5 Call	89.38	0.00	89.38
2,300.	9/22/2014	9/20/2014	SLV Sep 20 2014 20.0 Call	94.78	0.00	94.78
1,000.	3/21/2014	2/21/2014	SODASTREAM INTERNATIONAL LT (SODA)	41,986.33	40,822.76	1,163.57
1,000.	2/24/2014	2/22/2014	SODA Feb 22 2014 40.0 Put	937.24	0.00	937.24
1,000.	3/3/2014	2/28/2014	SODA Feb 28 2014 39.0 Put	1,537.23	0.00	1,537.23
1,000.	3/3/2014	2/28/2014	SODA Feb 28 2014 40.5 Call	2,487.21	0.00	2,487.21
2,000.	5/19/2014	5/17/2014	SODA May 17 2014 37.0 Put	481.50	0.00	481.50
700.	2/21/2014	1/3/2014	SPDR S&P 500 ETF TR (SPY)	127,376.75	127,890.03	(513.28)
1,000.	12/18/2014	11/21/2014	SPDR S&P 500 ETF TR (SPY)	207,222.67	206,832.75	389.92
1,000.	12/22/2014	12/20/2014	SPY Dec 20 2014 207.0 Call	2,107.21	0.00	2,107.21

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Shares Sold	Close Date	Open Date	Security	Proceeds	Cost	Gain/Loss
700.	2/10/2014	2/7/2014	SPY Feb 07 2014 180.0 Call	408.97	0.00	408.97
1,000.	1/3/2014	1/2/2014	SPY Jan 03 2014 184.5 Put	727.24	1,162.74	(435.50)
700.	1/21/2014	1/18/2014	SPY Jan 18 2014 184.0 Call	779.96	0.00	779.96
700.	2/3/2014	1/31/2014	SPY Jan 31 2014 184.0 Call	1,115.96	0.00	1,115.96
500.	11/24/2014	11/22/2014	SPY Nov 22 2014 203.0 Put	400.12	0.00	400.12
1,000.	12/26/2014	12/22/2014	ULTRA S&P500 PROSHARES (SSO)	122,024.55	130,573.40	(8,548.85)
1,000.	12/26/2014	12/22/2014	ULTRA S&P500 PROSHARES (SSO)	129,704.39	129,704.39	0.00
1,000.	12/22/2014	12/20/2014	SSO Dec 20 2014 129.5 Put	1,397.22	0.00	1,397.22
3,000.	12/29/2014	12/26/2014	SSO Dec 26 2014 130.5 Put	3,875.69	0.00	3,875.69
1,500.	7/14/2014	7/11/2014	STX Jul 11 2014 58.5 Put	719.37	0.00	719.37
1,000.	11/21/2014	10/17/2014	SYSCO CORP (SYY)	38,776.40	36,222.76	2,553.64
1,000.	1/17/2014	12/20/2013	TEVA PHARMACEUTICAL INDUSTR (TEVA)	40,806.54	39,392.76	1,413.78
1,000.	4/17/2014	3/21/2014	TEVA PHARMACEUTICAL INDUSTR (TEVA)	51,036.12	48,922.76	2,113.36
1,000.	7/14/2014	7/11/2014	TEVA Jul 11 2014 53.5 Put	437.25	0.00	437.25
1,000.	7/21/2014	7/19/2014	TEVA Jul 19 2014 52.5 Put	1,207.23	0.00	1,207.23
1,000.	5/19/2014	5/17/2014	TEVA May 17 2014 49.0 Put	977.23	0.00	977.23
1,000.	9/22/2014	9/20/2014	TEVA Sep 20 2014 51.5 Put	587.24	0.00	587.24
1,000.	12/22/2014	12/20/2014	TRN Dec 20 2014 40.0 Call	237.25	0.00	237.25
1,000.	12/22/2014	12/20/2014	TRN Dec 20 2014 26.5 Put	487.24	0.00	487.24
1,000.	7/21/2014	7/19/2014	TRN Jul 19 2014 40.0 Put	387.25	0.00	387.25
500.	7/21/2014	7/19/2014	TRN Jul 19 2014 42.5 Put	665.11	0.00	665.11
1,000.	3/24/2014	3/22/2014	TRN Mar 22 2014 70.0 Put	347.25	0.00	347.25
1,000.	11/24/2014	11/22/2014	TRN Nov 22 2014 35.0 Put	2,887.19	0.00	2,887.19
1,500.	8/15/2014	7/11/2014	TATA MOTORS LTD (TTM)	63,872.97	61,225.62	2,647.35
1,500.	7/28/2014	7/25/2014	TTM Jul 25 2014 42.5 Call	709.36	0.00	709.36
1,000.	6/9/2014	6/6/2014	TTM Jun 06 2014 39.0 Put	667.24	0.00	667.24
0.4545	2/24/2014	1/3/2014	VODAFONE GROUP PLC (VOD)	18.78	32.43	(13.65)
545.	11/11/2014	1/3/2014	VODAFONE GROUP PLC (VOD)	19,067.57	38,890.32	(19,822.75)
500.	4/21/2014	4/19/2014	VOD Apr 19 2014 38.0 Call	205.12	0.00	205.12
500.	8/18/2014	8/16/2014	VOD Aug 16 2014 34.0 Call	230.12	0.00	230.12
1,000.	2/24/2014	2/22/2014	VOD Feb 22 2014 40.0 Call	597.24	0.00	597.24
1,000.	1/18/2014	12/30/2013	VOD Jan 18 2014 38.0 Put	0.00	262.74	(262.74)
500.	5/19/2014	5/17/2014	VOD May 17 2014 38.0 Call	135.12	0.00	135.12
500.	10/20/2014	10/18/2014	VOD Oct 18 2014 36.0 Call	95.12	0.00	95.12
1,000.	6/20/2014	2/24/2014	VERIZON COMM (VZ)	48,346.18	46,369.81	1,976.37
63.	11/3/2014	4/25/2014	VERIZON COMM (VZ)	3,175.05	2,882.06	292.99
Total				5,073,577.02	4,952,395.31	121,181.71