Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
AVEN FOUNDATION

% AVEN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 465

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Medina, WA 98039

A Employer identification number
91-2009458

B Telephone number (see instructions)
(425) 586-8011

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 54,565,399

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	98	98		
	4	Dividends and interest from securities	1,039,856	1,039,813		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,579,245			
	b	Gross sales price for all assets on line 6a 14,050,947				
	7	Capital gain net income (from Part IV, line 2)		4,579,245		
	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)	-224,218	-216,610		
	12	**Total.** Add lines 1 through 11	5,394,981	5,402,546		
Operating and 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 schedule)	9,361	3,745	0	5,616
	c	Other professional fees (attach schedule)	90,194	72,155		18,039
	17	Interest	7,635	7,635		
	18	Taxes (attach schedule) (see instructions)	139,329	33,561		35
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,379			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	247,898	117,096	0	23,690
	25	Contributions, gifts, grants paid	2,711,350			2,711,350
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,959,248	117,096	0	2,735,040
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,435,733			
	b	**Net investment income** (if negative, enter -0-)		5,285,450		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	860,285	741,516	741,516
	3	Accounts receivable ▶ 41,368			
		Less allowance for doubtful accounts ▶	62,977	41,368	41,368
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	12,938,989	21,029,091	23,590,073
	c	Investments—corporate bonds (attach schedule)	3,538,817	4,262,436	3,987,461
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	25,939,631	19,734,393	26,204,981
	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)	43,340,699	45,808,804	54,565,399
Liabilities	17	Accounts payable and accrued expenses	0		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	21,523	53,895	
	23	**Total liabilities** (add lines 17 through 22)	21,523	53,895	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	43,319,176	45,754,909	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	43,319,176	45,754,909	
	31	**Total liabilities and net assets/fund balances** (see instructions)	43,340,699	45,808,804	

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	43,319,176
2	Enter amount from Part I, line 27a	2	2,435,733
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	45,754,909
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	45,754,909

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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	See Additional Data Table			
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	4,579,245
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	2,539,256	54,466,362	0 046621
2012	2,733,616	49,977,554	0 054697
2011	3,782,202	46,654,551	0 081068
2010	1,956,037	55,040,150	0 035538
2009	3,816,557	44,227,788	0 086293

2	**Total** of line 1, column (d).	2	0 304217
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 060843
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	51,294,465
5	Multiply line 4 by line 3.	5	3,120,909
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	52,855
7	Add lines 5 and 6.	7	3,173,764
8	Enter qualifying distributions from Part XII, line 4.	8	2,735,040

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	105,709
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	105,709
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	105,709
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 52,200		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 50,000		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	102,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	386
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	3,895
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶AVEN FOUNDATION Telephone no ▶(425) 586-8011

Located at ▶PO BOX 465 Medina WA ZIP+4 ▶98039

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOHN W STANTON PO BOX 465 Medina, WA 98039	DIRECTOR 4 0	0	0	0
THERESA E GILLESPIE PO BOX 465 Medina, WA 98039	DIRECTOR 4 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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	24,165,907
b	Average of monthly cash balances	1b	1,663,343
c	Fair market value of all other assets (see instructions)	1c	26,246,349
d	**Total** (add lines 1a, b, and c)	1d	52,075,599
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	52,075,599
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	781,134
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	51,294,465
6	**Minimum investment return.** Enter 5% of line 5	6	2,564,723

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	2,564,723
2a	Tax on investment income for 2014 from Part VI, line 5	2a	105,709		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	105,709
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,459,014
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,459,014
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	2,459,014

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	2,735,040
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,735,040
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,735,040

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				2,459,014
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 1,625,593				
b From 2010.				
c From 2011. 1,458,620				
d From 2012. 255,030				
e From 2013.				
f Total of lines 3a through e.	3,339,243			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 2,735,040				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				2,459,014
e Remaining amount distributed out of corpus	276,026			
5 Excess distributions carryover applied to 2014				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,615,269			
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.				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	1,625,593			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,989,676			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . . 1,458,620				
c Excess from 2012. . . . 255,030				
d Excess from 2013. . . .				
e Excess from 2014. . . . 276,026				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

JOHN STANTON AND THERESA GILLESPIE

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

NA

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

AVEN FOUNDATION
PO BOX 465
MEDINA, WA 98039
(425) 586-8011

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

NO PARTICULAR FORM

c Any submission deadlines

NO DEADLINES

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

THE AVEN FOUNDATION PRE-SELECTS CHARITABLE ORGANIZATIONS TO RECEIVE GRANTS, BUT ALSO ACCEPTS PETITIONS FROM OTHER CHARITABLE ORGANIZATIONS TO RECEIVE GRANTS

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 ATTACHMENT B PO BOX 465 MEDINA, WA 98039	N/A	PC	FOR EXEMPT PURPOSES	2,711,311
FROM PASSTHROUGH ENTITIES PO BOX 465 MEDINA, WA 98039	N/A	PC	FOR EXEMPT PURPOSES	39
Total . . . . ▶ **3a**				2,711,350
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	98	
4 Dividends and interest from securities. . . .			14	1,039,856	
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			16	35	
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	4,579,245	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a FROM PASS THROUGH ENTITIES	511110	-7,608	14	-216,645	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-7,608		5,402,589	

13 Total. Add line 12, columns (b), (d), and (e). 13 5,394,981

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-11-02	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ALLAN G STEINMAN				P00291282

Firm's name ▶ BADER MARTIN PS

Firm's EIN ▶

Firm's address ▶ 1000 SECOND AVENUE 34TH FLOOR SEATTLE, WA 981041022

Phone no (206)621-1900

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SHORT TERM STOCK SALES	P		
LONG TERM STOCK SALES	P		
AETHER REAL ASSETS I K-1	P		
AETHER REAL ASSETS I K-1	P		
AETHER REAL ASSETS II K-1	P		
AETHER REAL ASSETS II K-1	P		
THE DIII OFFSHORE K-1	P		
THE DIII OFFSHORE K-1	P		
DARWIN VENTURE CAPITAL K-1	P		
DARWIN VENTURE CAPITAL K-1	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,951,876		1,982,036	-30,160
7,877,039		6,777,378	1,099,661
318			318
127,035			127,035
		62	-62
9,389			9,389
		6,571	-6,571
		466,994	-466,994
11,697			11,697
186,895			186,895

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-30,160
			1,099,661
			318
			127,035
			-62
			9,389
			-6,571
			-466,994
			11,697
			186,895

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
EPOCH GLOBAL ABSOLUTE K-1	P		
EPOCH GLOBAL ABSOLUTE K-1	P		
KILTEARN GLOBAL K-1	P		
KILTEARN GLOBAL K-1	P		
LAZARD INTERNATIONAL K-1	P		
LAZARD INTERNATIONAL K-1	P		
LANDMARK REAL ESTATE VII K-1	P		
LANDMARK REAL ESTATE VII K-1	P		
MONTAUK TRIGUARD V K-1	P		
MONTAUK TRIGUARD V K-1	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		75,360	-75,360
888,166			888,166
17,815			17,815
14,108			14,108
52,508			52,508
133,159			133,159
		55	-55
5,453			5,453
22			22
55,363			55,363

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-75,360
			888,166
			17,815
			14,108
			52,508
			133,159
			-55
			5,453
			22
			55,363

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MONTAUK TRIGUARD VI K-1	P		
MONTAUK TRIGUARD VI K-1	P		
SAVANNA REAL ESTATE FUND II K-1	P		
SKY HARBOR SHORT DURATION	P		
SKY HARBOR SHORT DURATION	P		
SUN CAPITAL PARTNERS K-1	P		
SUN CAPITAL PARTNERS K-1	P		
THORNBURG INTERNATIONAL K-1			
THORNBURG INTERNATIONAL K-1	P		
WATERSHED CAPITAL K-1			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6			6
812			812
382,653			382,653
		2,736	-2,736
		825	-825
		238	-238
10,670			10,670
		125,291	-125,291
644,648			644,648
978			978

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6
			812
			382,653
			-2,736
			-825
			-238
			10,670
			-125,291
			644,648
			978

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CONTRACTS & STRADDLES EPOCH	P		
CONTRACTS & STRADDLES MONTAUK V	P		
CONTRACTS & STRADDLES MONTAUK VI			
CONTRACTS & STRADDLES THORNBURG			
GAIN ON DISPOSITION OF EPOCH	P		
GAIN ON DISPOSITION OF LAZARD	P		
GAIN ON DISPOSITION OF WATERSHED	P		
LOSS ON DISPOSITION OF THORNBURG	P		
GAIN ON DISPOSITION OF PARKWEST	P		
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
47			47
680			680
199			199
67,166			67,166
7			7
9,290			9,290
69,744			69,744
		34,156	-34,156
1,068,876			1,068,876
			464,328

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			47
			680
			199
			67,166
			7
			9,290
			69,744
			-34,156
			1,068,876

TY 2014 Accounting Fees Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING/TAX - BADER MARTIN	9,361	3,745		5,616

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

TY 2014 Investments Corporate Bonds Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TEMPLETON GLOBAL BOND	1,303,825	1,193,899
BLACKROCK STRATEGIC	407,870	402,010
BLUE BAY EMERGING MARKET BOND	1,936,223	1,788,127
WELLINGTON CORE BOND	614,518	603,425

TY 2014 Investments Corporate Stock Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHMENT A	21,029,091	23,590,073

TY 2014 Investments - Other Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHMENT A	AT COST	19,734,393	26,204,981

TY 2014 Other Expenses Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PENALTIES	1,031			
OFFICE SUPPLIES	82			
BANK FEE	25			
N/D EXP FROM FROM FLOWTHROUGH	241			

TY 2014 Other Income Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM PASSTHROUGH ENTITIES	-224,218	-216,610	

TY 2014 Other Liabilities Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL TAX LIABILITY	21,523	53,895

TY 2014 Other Professional Fees Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES - LAZARD	24,964	19,971		4,993
MANAGEMENT FEES - RIVER ROAD	46,524	37,219		9,305
MANAGEMENT FEES - KILTEARN	7,484	5,987		1,497
AGENCY FEES - NORTHERN TRUST	11,222	8,978		2,244

TY 2014 Taxes Schedule

Name: AVEN FOUNDATION

EIN: 91-2009458

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE LICENSE & REGISTRATION	35			35
FOREIGN TAXES PAID FROM K-1'S	15,622	15,622		
FOREIGN TAXES PAID FROM NT	17,939	17,939		
FEDERAL TAXES PAID	105,709			
STATE TAX	24			

AVEN FOUNDATION
EIN: 91-2009458
2014 FORM 990-PF
ATTACHMENT A

FORM 990, PART II, LINE 10b

INVESTMENTS- CORPORATE STOCKS	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
Aberdeen EM Fund	$ 2,626,223	$ -	$ -
Clearwire	$ -	$ -	$ -
Columbia Sportswear	$ 216,250	$ 216,250	$ 2,227,000
Eaton Vance	$ 2,184,492	$ 2,235,139	$ 2,428,153
Grandeur Peak Emerging Markets Opportunities Fund	$ -	$ 924,533	$ 945,559
Grandeur Peak International Opportunities Fund	$ 553,927	$ 602,692	$ 737,797
Iron Mountain	$ -		
IVA INTL Fund -1	$ 2,452,075	$ 2,286,617	$ 2,567,681
Jo Hambro Global Equity	$ -	$ 4,608,874	$ 4,595,384
Magellan Global Equity	$ -	$ 4,706,251	$ 4,684,278
Microsoft Corp	$ -		
River Road Dividend All Cap Value Fund	$ -	$ 2,736,683	$ 2,626,063
Thornburg Developing World	$ -	$ 1,781,606	$ 1,766,129
Wm Blair Fund	$ 674,314	$ 797,337	$ 816,744
River Road Account (equities)	$ 4,231,708	$ 136,401	$ 136,401
Subtotal Stocks	$ 8,707,281	$ 20,895,982	$ 23,394,788
Total Common Stocks	$ 12,938,989	$ 21,032,383	$ 23,531,189

FORM 990, PART II, LINE 15

OTHER ASSETS	BEGINNING BOOK VALUE	ENDING TAX BOOK VALUE	FAIR MARKET VALUE
Aether Real Assets I, LP	$ 265,526	$ 372,392	$ 401,549
Aether Real Assets II, LP	$ 136,254	$ 216,905	$ 244,396
Anchorage CP Offshore	$ 1,000,000	$ 1,000,000	$ 1,500,152
Apollo European Principal Fund II	$ 322,624	$ 613,110	$ 677,682
CamCap Energy Offshore Fund LTD	$ 1,000,000	$ 1,000,000	$ 663,296
Crown European Buyout Opportunities II Fund (b)	$ 637,484	$ 563,122	$ 665,372
D3 Offshore Fund LP	$ 958,051	$ 484,098	$ 373,273
Darwin Venture Capital Fund of Funds II	$ 997,278	$ 964,226	$ 2,688,245
Double Black Diamond	$ 1,000,000	$ 1,000,000	$ 1,681,496
East Side Capital Ltd 06/07 Fund	$ 1,000,000	$ 1,000,000	$ 1,777,580
EMR Capital Resources Fund 1	$ -	$ 52,865	$ 50,597
Epoch Global Absolute Return	$ 5,312,706	$ -	$ -
Kenmare Offshore Fund Ltd	$ 1,000,000	$ 1,000,000	$ 1,374,316
Kiltearn Global Equity Fund LP	$ -	$ 4,652,550	$ 4,647,803
Landmark Private Real Estate Partners VII	$ -	$ -	$ 12,859
Lazard Int'l Discounted Assets Fund	$ 2,387,145	$ -	$ -
Montauk TriGuard Fund V	$ 360,654	$ 401,157	$ 647,376
Montauk TriGuard Fund VI	$ -	$ 39,109	$ 65,620
Octavian TE Fund LP, incl side pocket	$ 77,567	$ 62,867	$ 3,221
Park West Partners Ltd Class A Series 1 New Issue Fund	$ 1,000,000	$ -	$ -
Passport Offshore	$ 1,000,000	$ 1,000,000	$ 1,380,695
Pine River Fixed Income Fund	$ 1,000,000	$ 1,000,000	$ 1,444,626
Savanna RE Fund	$ 796,542	$ 365,304	$ 716,573
SKY Harbor Short Duration High Yield Fund	$ 1,015,455	$ 1,061,694	$ 1,016,121
Squadron Asia Pacific (Offshore) Fund LP	$ 496,100	$ 265,290	$ 656,957
Sun Capital Partners V LP	$ 488,362	$ 493,334	$ 770,227
Sun Capital Partners VI LP	$ 20,588	$ 84,463	$ 142,106
Thornburg International Equity Fund (Q P) LLC	$ 1,625,388	$ -	$ -
Watershed Capital Inst Partners LP	$ -	$ -	$ -
York Asian Opportunities Unit Trust	$ 1,033,137	$ 1,033,137	$ 1,400,023
York European Opportunities Unit Trust	$ 1,008,770	$ 1,008,770	$ 1,202,820
Total Other Assets	$ 25,939,631	$ 19,734,393	$ 26,204,981

BOND FUNDS	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
Blackrock Strategic Income Opportunities Fund	$ -	$ 407,870	$ 402,010
Blue Bay Emerging Market Bond Fund	$ 2,318,795	$ 1,936,223	$ 1,788,127
Templeton Income Global Bond Fund	$ 1,220,022	$ 1,303,825	$ 1,193,899
Wellington Core Plus Bond Fund	$ -	$ 614,518	$ 603,425
Total Bonds	$ 3,538,817	$ 4,262,436	$ 3,987,461

Aven Foundation
Grants Listing
Calendar Year 2014
ATTACHMENT B

Date	Num	Name	Name Address	Name Contact	Name Phone #	Memo	SSN/Tax ID	Amount
12/12/2014	1470	Assistance League of Seattle	1415 N 45th Street Seattle WA 98103		206-547-4680	To improve quality of life for children and adults through volunteer and philanthropic projects	916-05-5119	$ 10 000 00
07/23/2014	1442	Bellevue Baseball Club	P O Box 53508 Bellevue WA 98015 3508	Scott Soley	425-458-5926	In support of sporting operations	20-0262718	$ 10 000 00
03/13/2014	1416	Center for Children & Youth Justice	615 2nd Ave Ste 275 SEATTLE WA 98104		(206)696-7503	In support of advancing justice for and enhancing the lives of children and youth through juveni	204-45-7248	$ 10 000 00
12/12/2014	1473	Center for Children & Youth Justice	615 2nd Ave Ste 275 SEATTLE WA 98104		(206)696-7503	In support of advancing justice for and enhancing the lives of children and youth through juveni	204-45-7248	$ 15 000 00
04/25/2014	1420	College Success Foundation	1605 NW Sammamish Rd #200 Issaquah WA 9802	Susan Pollack	425-416-2047	Benefiting the Washington State Governors Scholarships for Foster Youth	91 2036088	$ 200 000 00
09/04/2014	1451	Community for Youth	999 Third Ave Ste 1570 SEATTLE WA 98104		(206)325-8480	In support of one-to-one mentoring that transforms struggling high school students into confiden	521-49-4505	$ 10 000 00
04/25/2014	1421	Congregations for the homeless	2650 148th Ave SE No 202 BELLEVUE WA 98007		(206)972 6072	Tp provide shelter to homeless men in eas King County	453-93-2748	$ 10 000 00
09/04/2014	1446	Crisis Clinic	1515 Dexter Avenue North Suite 300 Seattle WA 98	Kathleen Southwick	206-461-3210	In support of 24 hour crisis line	91 0773187	$ 10 000 00
10/28/2014	1454	Crosscut Public Media	105 S Main St Ste 330 SEATTLE WA 98104	Terri Hiroshima	206-382 6137	In support of quality online nonprofit news	80-0307914	$ 25 000 00
12/08/2014	1464	Encompass	1407 Boalch Ave NW North Bend WA 98045	Terry Granillo	425 888 2777	To support programs that nurture typical and developmentally challenged children in the Snoqualm	91 0825232	$ 10 000 00
04/25/2014	1434	Esperanza	13219 NE 20th Street Suite 208 Bellevue WA 98005	David Valle	425-562 4359	Support children & families in poverty in Hait and Dominican Republic	91 1585511	$ 50 000 00
09/04/2014	1452	FareStart	700 Virginia Street Seattle WA 98101	Dan Johnson	206-443-1233	In support of training homeless and disadvantaged individuals in food service industry jobs	91 1546757	$ 25 000 00
04/15/2014	1427	First Place School	P O Box 53508 Bellevue WA 98015-3508	Doreen Cato	206-323-6715	General operating grant to support families facing poverty and crisis	94-3092447	$ 25 000 00
12/01/2014	1460	Fred Hutchinson Cancer Research Center	J5-200 PO Box 19024 Seattle WA 98109	Eileen Harasimowicz	206-667-4149	Cancer Research funding	23-7156071	$ 100 000 00
12/12/2014	1467	Friends of the Children	P O Box 22801 Seattle WA 98122	Kelly Stock Reid	206 328-3535	Long term mentoring of at risk elementary school children	91-2047030	$ 25 000 00
04/25/2014	1425	Friends of Youth	16225 NE 87th St Suite A6 REDMOND WA 98052	Shannon Boussom	425 869 6490	Friends of Youth delivers services to youth and their families to improve their emotional stabil	91 0672501	$ 25 000 00
04/25/2014	1428	Habitat for Humanity	PO Box 88337 Suite B TUKWILA WA 98138		(206)292 5240	Habitat for Humanity brings people together tc build homes and communities	911 34-2397	$ 75 000 00
12/12/2014	1461	Harvard Business School	124 Mount Auburn Street Cambridge MA 02138	Denise Gorayeb	617 495-1750	Student financial aid	04-2103580	$ 10 000 00
03/13/2014	1411	Jobs for Washington Gruduates	PO Box 52932 Bellevue WA 98015		(425)301 2560	To help at risk youth overcome barriers so they stay in school graduate and successfully transi	900-88-6958	$ 50 000 00
03/13/2014	1413	Kindering Center	16120 NE 8th St Bellevue WA 98008		(425)747-4004	To provide family centered services for children who are disabled medically fragile or vulnera	910-81-6827	$ 45 000 00
05/20/2014	1430	King county Sexual Assault Resources Ctr	PO Box 300 RENTON WA 98057		(425)226-5062	To provide sexual assault related services for people of all ages in King County WA	91 0967255	$ 25 000 00
04/25/2014	1424	LifeWire	PO Box 6398 BELLEVUE WA 98008		425-562-8840	In support of ending domestic violence	911-19-0193	$ 15 000 00
12/12/2014	1471	Low Income Housing Institute	24071st Avenue Suite 200 Seattle WA 98121-1311	Sharon E Lee	206-443 9935	Provide services that increase the stability anc long term self sufficiency of homeless formerl	-	$ 15 000 00
12/12/2014	1465	Make-A Wish Foundation	Suite 520 Seattle WA 98104make	Debra Crespin	206-623-5300	In support of granting wishes to children with life-threatening medical conditions	91 1329433	$ 25 000 00
09/04/2014	1448	Mockingbird Society	2100 24th Ave S Suite 240 Seattle WA 98144	Jim Theofelis	206 323 5437	In support of foster care reform in Washington state	91 2051340	$ 15 000 00
09/04/2014	1450	Northwest Center	7272 W Marginal Way S SEATTLE WA 98108		206 285-9140	In support of promiting the growth development and independence of people with developmental d	91-0786790	$ 25 000 00
09/04/2014	1453	Northwest Children s Fund	Victoria Helm 2100 24th Avenue South Suite 320	Victoria Helm	206-682-8447	In support of ending the cycle of child abuse and neglect	91 1314318	$ 5 000 00
12/17/2014	1475	NY Gilbert Sullivan Players	251 WEST 91ST ST RM 4C NEW YORK NY 10024-1011		212 769-1000	In support of taining and education concerning the works of Gilbert and Sullivan	132-86-2043	$ 15 000 00
06/27/2014	1436	One by One	4041 Roosevelt Way #C Seattle WA 98105	Gail Pollack	206-297-1418	Support of womens surgery in Africa	20-4434900	$ 5 000 00
03/13/2014	1414	Operation Home Front	8930 Fourwinds Drive Suite 340 SAN ANTONIO TX 78239-1970		(210)659 7756	To provide emergency and financial assistance for for military families of deployed service members	320-03-3325	$ 10 000 00
04/25/2014	1432	Partnership for Learning	520 Pike Street Suite 1212 Seattle WA 98101-4001	Brad Smith	206-625-9655	In support of building awareness understanding and support for improving Washington state s K-1	91-1550803	$ 10 000 00
04/25/2014	1431	Pediatric Interim Care Center	328 Fourth Avenue South Kent WA 98032	Barbara Drennen	253-852 5253	Newborn nursery to aid newborns withdrawing from prenatal drug exposure	91 1485176	$ 50 000 00
04/25/2014	1433	Rainier Scholars	2100 24th Avenue S Suite 360 Seattle WA 98144-4646	Mary Bristow	206-407 2111	Support for students of color to attend college	91 2045918	$ 25 000 00
09/04/2014	1449	Rotary First Harvest	PO Box 94117 Seattle WA 98124	David Bobanick	206-236-0408	To help RFH develop and apply new strategies to convert excess produce into healthy food for peo	91-1229941	$ 25 000 00
03/13/2014	1412	Ryther Child Center	Seattle WA 98115-2426	Lee Grogg	206-525-5050	Ryther offers and develops safe places anc opportunities for children youth and families to hea	91 0564983	$ 250 000 00
09/04/2014	1444	Salvation Army the	911 164th Ave NE Bellevue WA 98008		425-452 7300	In support of the Eastside Copra Capital Campaign	94-1156347	$ 75 000 00
03/13/2014	1415	Seattle Foundation The	1200 5th Avenue Suite 1300 Seattle WA 98101 3151	Norman B Rice	206-622 2294	In support of the Give Big campaign	91 6013536	$ 25 000 00
09/04/2014	1443	Seattle Foundation The	1200 5th Avenue Suite 1300 Seattle WA 98101 3151	Norman B Rice	206-622 2294	In support of the Give Big campaign	91-6013536	$ 50 000 00
12/12/2014	1462	Seattle Foundation The	1200 5th Avenue Suite 1300 Seattle WA 98101 3151	Norman B Rice	206-622 2294	In support of the School of Life campaign	91-6013536	$ 50 000 00
12/12/2014	1469	Social Venture Partners	220 2nd Ave S Seattle WA 98104	Elaine Moise	206-451 8118	In support of creating effective philanthropists strengthening nonprofits and investing in co	91 1894424	$ 6 000 00
04/25/2014	1429	Solid Ground	1501 N 45th Street Seattle WA 98103	Cheryl Cobbs	206-694-6700	Solid Ground works to end poverty and undc racism and other forms of oppression that are root ca	23-7421892	$ 15 000 00
05/06/2014	1435	Special Olympics of Washington	2150 N 107th Street #220 Seattle WA 98133	Steve Wright	206-829-7076	Support special olympic athletes from the state of Washington complete	91 0962383	$ 10 000 00
01/14/2014	1408	Stewardship Partners	1411 Fourth Avenue Suite 1425 Seattle WA 98101	Christopher Bayley	206-292 9875	Protect open spaces in the state of Washington	91 1939506	$ 7 500 00
12/12/2014	1468	Stewardship Partners	1411 Fourth Avenue Suite 1425 Seattle WA 98101	Christopher Bayley	206-292 9875	Protect open spaces in the state of Washington	91 1939506	$ 7 500 00
03/13/2014	1417	Stolen Youth	PO Box 296 SEATTLE WA 98111		(206)940-9310	To stop trafficking of young people	45-4985230	$ 20 000 00

12/12/2014	1466	Summer Search	1109 First Ave Suite 205 Seattle WA 98101	Deirdre McCor Martin	206-729-0911	Scholarships to high-quality summer experients programs mentoring and college counseling fo y	68-0200138	$	20 000 00
05/09/2014	1437	Technology Access Foundation	ATTN Trish Millines Dziko 3803 S Edmunds Street Suite A Seattle WA 98118 USA	Trish Milli Dziko	206-725-9095	To expand technology and STEM training o elementary students of color	91-1731833	$	50 000 00
11/04/2014	1455	The Haitian Project	Providence RI 02940	Patrick Moynihan	(401) 351 3624	In support of the Louverture Cleary School ir Haiti	22 2700013	$	20 000 00
04/25/2014	1426	Treehouse	Suite 200 Seattle WA 98144	Janis Avery	206-767 7000	Donation to support "Little Wishes" program and help foster kids thrive	91 1425676	$	50 000 00
04/25/2014	1422	Trilogy Recovery Community	Juvenile Justice Center P O Box 1754 Walla Walla WA 99362	Norrie Gregoire	509-876 4525	Helping recovery of adicts in the Walla Walla area	32 0303794	$	10 000 00
02/04/2014	1410	United Way of King County	720 Second Avenue Seattle WA 98104	Peter Murray	206-461-3700	2014 Fundraising Match	91 0565555	$	72 811 00
07/03/2014	1440	United Way of King County	720 Second Avenue Seattle WA 98104	Peter Murray	206-461-3700	United Way of King County Celebrity Softball Tournament to benefit homeless youth	91 0565555	$	25 000 00
12/12/2014	1474	United Way of King County	720 Second Avenue Seattle WA 98104	Peter Murray	206-461-3700	2015 Campaign	91 0565555	$	200 000 00
09/04/2014	1445	University of Washington Foundation	407 Gerberding Hall Box 351210 SEATTLE WA 98195-1210	Abbe Paige Sutton	206-685 1980	In support of Institute for Health Metrics for better worldwide health	94-3079432	$	300 000 00
12/08/2014	1463	WA Assn for Infant Mental Health the	225 14th Avenue East Seattle WA 98112		206-617 1951	In support social/emotional well being of young children and parents and caregiversin Washington	46-4567104	$	5 000 00
04/25/2014	1423	Washington Women in Need	Suite 100 Bellevue WA 98004	Bruce Wood	425-451 8838	To improve the lives of low income women ir Washington through financial assistance for health c	91 1559848	$	10 000 00
09/04/2014	1447	Way Back Inn	PO Box 621 Renton WA 98057	Della Shane	206-682 7382	In support of transitional housing to homeless childerent and their families	91 1548418	$	10 000 00
07/21/2014	1441	Wireless History Foundation	P O Box 90545 Austin TX 78709-0545	Liz Maxfield	512 585-2036	In support of educating the general public abou developments of wireless communcations	26-2811483	$	12 500 00
01/14/2014	1409	WSU Foundation	PO Box 641927 Pullman WA 99164	CFO James Theresa	509-335-6686	Designated for the President s discretionary leadership fund	911-07 5542	$	25 000 00
01/13/2014	1084	Year Up	2607 2nd Avenue #100 Seattle WA 98121	Lisa H Chin	206-441-4465	Provides urban young adults with opportunity tc develop skills and provide paid internships with	04-3534407	$	250 000 00
12/18/2014	1472	Year Up	2607 2nd Avenue #100 Seattle WA 98121	Lisa H Chin	206-441-4465	Provides urban young adults with opportunity tc develop skills and provide paid internships with	04-3534407	$	130 000 00
								$	2 711 311 00