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Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

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- Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2014

Open to Public  
Inspection

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

Name of foundation TWIN TREES FOUNDATIONINC		A Employer identification number 91-2092293
Number and street (or P O box number if mail is not delivered to street address) 5983 SE MOURNING DOVE WAY		Room/suite
City or town, state or province, country, and ZIP or foreign postal code HOBE SOUND, FL 33455		
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 751,870		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input type="checkbox"/>

<b>Part I</b> 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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,358	2,358		
	4 Dividends and interest from securities.	30,808	30,808		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,697			
	b Gross sales price for all assets on line 6a				
	129,193				
	7 Capital gain net income (from Part IV, line 2)		12,697		
	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)				
	<b>12 Total.</b> Add lines 1 through 11	45,863	45,863		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,550		2,550	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	958	112		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,017	3,455	562	
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23	7,525	3,567	3,112	
	<b>25 Contributions, gifts, grants paid.</b>	37,000		37,000	
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	44,525	3,567	40,112	
	<b>27 Subtract line 26 from line 12</b>				
	<b>a Excess of revenue over expenses and disbursements</b>	1,338			
	<b>b Net investment income</b> (if negative, enter -0-)		42,296		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

	Part III 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 . . . . .	42,456	13,898	13,898
	2	Savings and temporary cash investments . . . . .			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	92,546	93,869	95,509
	b	Investments—corporate stock (attach schedule) . . . . .	98,379	107,626	163,132
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	455,678	475,376	471,206	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►) . . . . .	8,497	8,125	8,125	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	697,556	698,894	751,870	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ►) . . . . .			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/>				
	<b>and complete lines 27 through 31.</b>				
	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	697,556	698,894	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	697,556	698,894	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	697,556	698,894		

**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	697,556
2	Enter amount from Part I, line 27a . . . . .	2	1,338
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	698,894
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	698,894

**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)
<b>1a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>	
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>		
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right.$		<b>2</b>	12,697
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 8, column (c) (see instructions)} \\ \text{If (loss), enter -0- in Part I, line 8} \end{array} \right.$		<b>3</b>	591

**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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2013	38,028	747,359	0 050883
2012	63,411	676,566	0 093725
2011	33,865	661,990	0 051156
2010	31,358	627,193	0 049997
2009	39,156	666,363	0 058761
<b>2</b> Total of line 1, column (d).			<b>2</b> 0 304522
<b>3</b> 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			<b>3</b> 0 060904
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			<b>4</b> 755,937
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 46,040
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 423
<b>7</b> Add lines 5 and 6.			<b>7</b> 46,463
<b>8</b> Enter qualifying distributions from Part XII, line 4.			<b>8</b> 40,112

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 <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		1	846
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
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	846
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	846
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,985
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	1,985
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	1,139
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 1,139 <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	1b	No
<i>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.</i>			
1c			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2	No
<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5	No
<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> <li>● By language in the governing instrument, or</li> <li>● 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? . . . . .</li> </ul>	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

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

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

14 The books are in care of ► J BRADFORD SCHWALM Telephone no ► (772) 546-3548  
Located at ► 5983 SE MOURNING DOVE WAY 5983 SE MOURNING DOVE WAY HOBE SOUND FL ZIP +4 ► 33455

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

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 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 ► 16 Yes No

**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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .		1b	
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ►			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? . . . . .		1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . .	► Yes	✓ No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .		2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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))? . . . . . (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . (3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . . (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>		5b
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? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870.</i>		6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)**

<b>I List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account other allowances</b>
JOANN F SCHWALM 5983 SE MOURNING DOVE WAY HOBE SOUND, FL 33455	PRESIDENT/DI 1 00	0	0	
J BRADFORD SCHWALM 141 MARVELLE ROAD FAYETTEVILLE, NY 13066	TREAS/DIRECT 1 00	0	0	
MATSON F SCHWALM 2620 N WAYNE AVE CHICAGO, IL 60614	DIRECTOR 0 50	0	0	
DUGAN H SCHWALM 225 N COLUMBUS DRIVE APT 3809 CHICAGO, IL 60601	DIRECTOR 0 50	0	0	

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

**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		

**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 729,349
b	Average of monthly cash balances. . . . .	1b 30,224
c	Fair market value of all other assets (see instructions). . . . .	1c 7,876
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d 767,449
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2
3	Subtract line 2 from line 1d. . . . .	3 767,449
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4 11,512
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5 755,937
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6 37,797

**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 37,797
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a 846
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b
c	Add lines 2a and 2b. . . . .	2c 846
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3 36,951
4	Recoveries of amounts treated as qualifying distributions. . . . .	4
5	Add lines 3 and 4. . . . .	5 36,951
6	Deduction from distributable amount (see instructions). . . . .	6
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7 36,951

**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 40,112
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 40,112
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6 40,112

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				36,951
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .	6,226			
<b>b</b> From 2010. . . . .	526			
<b>c</b> From 2011. . . . .	1,430			
<b>d</b> From 2012. . . . .	33,741			
<b>e</b> From 2013. . . . .	1,236			
<b>f Total of lines 3a through e. . . . .</b>	43,159			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 40,112				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2014 distributable amount. . . . .				36,951
<b>e</b> Remaining amount distributed out of corpus	3,161			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:	46,320			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	6,226			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	40,094			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .	526			
<b>b</b> Excess from 2011. . . . .	1,430			
<b>c</b> Excess from 2012. . . . .	33,741			
<b>d</b> Excess from 2013. . . . .	1,236			
<b>e</b> Excess from 2014. . . . .	3,161			

**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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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			

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

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

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

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

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

a The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b>			► 3a	37,000
<b>b Approved for future payment</b> SAVE THE RIVER 409 RIVERSIDE DRIVE CLAYTON, NY 13624	NONE	PUBLIC	GENERAL SUPPORT	250
<b>Total</b>			► 3b	250

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) Exclusion code	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments. . . . .					
<b>4</b> Dividends and interest from securities. . . . .				14	2,358
<b>5</b> Net rental income or (loss) from real estate				14	30,808
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property. . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .				14	12,697
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . . . .					
<b>11</b> Other revenue a					
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .					45,863
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .				<b>13</b>	<b>45,863</b>
(See worksheet in line 13 instructions to verify calculations.)					

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

**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.

**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

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

\* \* \* \* \*

2015-11-20

\* \* \* \* \*

**Signature of officer or trustee**

Date

Titl

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name NANCY G TADLER	Preparer's Signature	Date 2015-11-20	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00007340
	Firm's name ► NANCY G TADLER CPA			Firm's EIN ► 06-1458079	
	Firm's address ► 2 TADLER DRIVE MAHOPAC, NY 105411706			Phone no (845) 628-6050	

**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.)
473 037 BLACKROCK EM MKTS LONG/SHORT	P	2013-04-18	2014-02-24
1 SH APPLE INC	P	2014-11-25	2014-12-17
2 SH ILLINOIS TOOL WOKS	P	2014-02-14	2014-12-17
2 SH NORFOLK STHN CORP	P	2013-09-12	2014-07-23
095 SH VERITIV CORP	P	2014-02-04	2014-07-02
13 SH APPLIED MATERIALS INC	P	2013-10-15	2014-12-17
1 SH COMCAST INC	P	2008-01-23	2014-11-17
1 SH GENL DYNAMICS COP	P	2009-04-14	2014-07-23
3 SH HERTZ GLOBAL HLDGS	P	2011-02-10	2014-06-18
2 SH HOSPIRA INC	P	2013-05-02	2014-07-23

**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)
4,834		5,005	-171
108		118	-10
185		156	29
214		151	63
3		3	
313		233	80
54		17	37
120		44	76
85		48	37
101		64	37

**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	
			-171
			-10
			29
			63
			80
			37
			76
			37
			37

**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.)
6 SH MICRON TECH	P	2012-11-20	2014-02-07
22 SH NII HLDGS	P	2012-02-16	2014-08-12
3 SH NXP SEMICONDUCTOR	P	2013-04-22	2014-12-17
6 SH TIME WARNER INC	P	2010-01-14	2014-03-12
1,000 US TSY NT 4 5%	P	2011-02-17	2014-12-31
472 59 BLCKROCK EM MKTS LONG/SHORT	P	2013-04-24	2014-02-24
3 SH BEST BUY CO INC	P	2014-04-21	2014-10-27
6 SH IMPAX LABORATORIES	P	2014-02-20	2014-04-11
1 SH NORFOLK STHN COP	P	2014-06-17	2014-07-23
038 SH VERITIV CORP	P	2014-06-17	2014-07-02

**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)
146		33	113
4		519	-515
222		76	146
403		173	230
1,046		1,106	-60
4,830		5,005	-175
99		73	26
148		149	-1
107		102	5
1		1	

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			113
			-515
			146
			230
			-60
			-175
			26
			-1
			5

**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.)
1 SH BAXTER INTL INC	P	2010-05-06	2014-03-27
25 SH COMCAST INC	P	2009-01-12	2014-11-17
1 SH GENL DYNAMICS CORP	P	2009-04-15	2014-07-23
7 SH HERTZ GLOBAL HLDGS	P	2011-02-15	2014-03-12
3 SH HOSPIRA INC	P	2013-05-02	2014-09-03
4 SH MONDELEZ INTL INC	P	2011-03-31	2014-06-17
10 SH NII HLDGS	P	2012-06-20	2014-08-12
333 SH PARAGON OFFSHORE PLC	P	2009-07-07	2014-12-17
2 SH TIME WARNER INC	P	2010-01-14	2014-12-08
1,000 US TSY NT 4.5%	P	2011-02-28	2014-12-31

**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)
73		46	27
1,352		390	962
120		44	76
183		113	70
161		96	65
149		82	67
2		110	-108
1		3	-2
167		55	112
1,046		1,114	-68

**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			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			27
			962
			76
			70
			65
			67
			-108
			-2
			112
			-68

**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.)
467 29 BLACKROCK EM MKTS LONG/SHORT	P	2013-05-13	2014-02-24
7 SH BEST BUY CO INC	P	2014-04-21	2014-12-17
5 SH INTL PAPER	P	2014-02-04	2014-10-31
7 SH OWENS CORNING	P	2014-06-17	2014-08-14
5 SH WASHINGTON PRIME GROUP	P	2014-01-23	2014-05-29
2 SH BAXTER INTL INC	P	2010-05-06	2014-09-23
10 SH DANAHER CORP	P	2013-07-17	2014-10-31
1 SH GENL DYNAMICS CORP	P	2009-04-17	2014-06-17
6 SH HERTZ GLOBAL HLDGS	P	2011-02-15	2014-06-18
4 SH ILLINOIS TOOWORKS INC	P	2003-02-13	2014-05-16

**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)
4,776		5,005	-229
258		171	87
253		225	28
243		287	-44
10		9	1
143		92	51
804		684	120
119		46	73
169		97	72
342		113	229

**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	
			-229
			87
			28
			-44
			1
			51
			120
			73
			72
			229

**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.)
5 SH MONDELEZ INTL INC	P	2011-04-08	2014-06-17
12 SH NII HLDGS	P	2012-07-03	2014-08-12
666 SH PARAGON OFFSHORE PLC	P	2009-07-08	2014-12-17
6 SH TIME WARNER INC	P	2013-07-25	2014-12-08
229 SH VERITIV CORP	P	2012-04-24	2014-07-02
3 061 BLACKROCK EM MKTS LONG/SHORT	P	2013-12-26	2014-02-24
11 SH BROADCOM CORP CLA	P	2013-08-01	2014-04-17
2 SH INTL PAPER	P	2014-06-17	2014-10-31
1 SH PARKER HANNIFIN COP	P	2014-08-13	2014-10-31
2 SH WASHINGTON PRIME GROUP	P	2014-01-23	2014-10-21

**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)
186		103	83
2		127	-125
2		7	-5
501		360	141
8		6	2
31		32	-1
332		301	31
101		96	5
127		113	14
34		37	-3

**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	
			83
			-125
			-5
			141
			2
			-1
			31
			5
			14
			-3

**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.)
2 SH BAXTER INTL INC	P	2010-05-06	2014-12-17
4 SH DOW CHEMICAL	P	2011-08-30	2014-01-06
1 SH GENL DYNAMICS CORP	P	2009-04-20	2014-06-17
9 SH GILEAD SCIENCES HLDGS	P	2012-12-24	2014-03-12
2 SH ILLINOIS TOOLWORKS INC	P	2003-02-13	2014-06-17
5 SH MONDELEZ INTL INC	P	2011-04-11	2014-06-17
24 SH NII HLDGS	P	2012-07-31	2014-08-12
3333 PARAGON OFFSHORE PLC	P	2009-07-10	2014-12-17
1,000 US TRSY NT 5 375%	P	2009-08-31	2014-02-28
038 SH VERITIV CORP	P	2012-07-31	2014-07-02

**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)
144		92	52
174		112	62
119		45	74
235		148	87
176		57	119
186		104	82
4		163	-159
1		4	-3
1,278		1,169	109
1		1	

**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	
			52
			62
			74
			87
			119
			82
			-159
			-3
			109

**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.)
3 884 BLACKROCK EM MKTS LONG/SHORT	P	2013-12-26	2014-02-24
8 SH CARDINAL HEALTH INC	P	2013-03-22	2014-02-05
6 SH JABIL CIRCUIT INC	P	2013-10-25	2014-02-07
6 SH PG&E CORP	P	2013-03-04	2014-01-23
5 SH 3M CO	P	2013-07-22	2014-01-06
4 SH BAXTER INTL INC	P	2010-05-21	2014-12-17
5 SH DOW CHEMICAL	P	2011-10-26	2014-01-06
1 SH GENL DYNAMICS COP	P	2009-04-21	2014-06-17
2 SH HESS CORP	P	2008-11-06	2014-04-16
1 SH ILLINOIS TOOLWORKS INC	P	2003-02-13	2014-10-31

**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)
40		41	-1
523		336	187
108		134	-26
248		258	-10
691		581	110
288		163	125
218		133	85
119		46	73
173		113	60
91		28	63

**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	
			-1
			187
			-26
			-10
			110
			125
			85
			73
			60
			63

**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.)
2 SH MONDELEZ INTL INC	P	2011-04-14	2014-06-17
47 SH NII HLDGS	P	2012-09-12	2014-08-12
1 666 PARAGON OFFSHORE PLC	P	2009-07-13	2014-12-17
2 SH UNITED HEALTH GOUP	P	2012-10-26	2014-05-14
019 SH VERITIV COP	P	2012-12-20	2014-07-02
306 185 MAINSTAY MARKETFIEL FD	P	2013-04-18	2014-07-28
5 SH CHIMERIX INC	P	2014-10-23	2014-12-17
2 SH ELI LILLY & CO	P	2013-09-18	2014-02-05
8 SH PG&E CORP	P	2013-08-01	2014-01-23
1 SH 3M CO	P	2013-08-30	2014-01-06

**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)
74		43	31
8		309	-301
5		18	-13
155		112	43
1		1	
5,425		5,005	420
182		157	25
106		107	-1
330		372	-42
138		113	25

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			31
			-301
			-13
			43
			420
			25
			-1
			-42
			25

**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.)
2 SH BAXTER INTL INC	P	2012-08-01	2014-03-27
5 SH DOW CHEMICAL	P	2012-12-20	2014-01-06
1 SH GENL DYNAMICS COP	P	2009-04-22	2014-02-04
3 SH HESS COP	P	2008-11-12	2014-04-16
9 SH ILLINOIS TOOLWORKS INC	P	2003-02-13	2014-12-17
12 SH MONDELEZ INTL INC	P	2013-03-04	2014-03-12
37 SH NII HLDGS	P	2013-02-28	2014-08-12
333 SH PARAGON OFFSHORE PLC	P	2009-07-14	2014-12-17
6,000 US TSY NT 875%	P	2012-02-29	2014-02-28
5 SH VIACOM INC	P	2012-07-31	2014-05-13

**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)
147		118	29
218		161	57
100		48	52
259		158	101
834		255	579
418		337	81
7		183	-176
1		4	-3
6,027		5,999	28
419		234	185

**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	
			29
			57
			52
			101
			579
			81
			-176
			-3
			28
			185

**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.)
303 582 MAINSTAY MARKETFIELD FD	P	2013-04-22	2014-07-28
2 SH COMCAST CORP	P	2014-04-28	2014-11-17
2 SH MALLINKRODT PUB LTD	P	2013-11-07	2014-05-13
1 SH SALIX PHARMACEUTICAL	P	2013-02-28	2014-02-20
4 SH ADOBE SYSTEMS INC	P	2010-09-22	2014-12-17
2 SH BATER INTL INC	P	2012-09-20	2014-03-27
11 SH EDISON INTL	P	2012-07-31	2014-01-24
1 SH GENL DYNAMICS CORP	P	2009-04-23	2014-01-21
1 SH HESS COP	P	2009-01-09	2014-04-16
2 SH ILLINOIS TOOLWORKS INC	P	2013-09-04	2014-10-31

**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)
5,378		5,005	373
108		102	6
146		89	57
104		49	55
295		106	189
147		122	25
523		509	14
96		49	47
86		56	30
182		146	36

**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	
			373
			6
			57
			55
			189
			25
			14
			47
			30
			36

**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.)
3 SH MONDELEZ INTL INC	P	2013-03-04	2014-06-17
35 SH NII HLDGS	P	2013-03-04	2014-08-12
3 666 SH PARAGON OFFSHORE PLC	P	2010-06-08	2014-12-17
2,000 US TSY NT 875%	P	2012-02-29	2014-03-31
3 SH WASTE MGMT INC	P	2013-01-18	2014-04-11
450 721 MAINSTAY MARKETFIELD FD	P	2013-04-24	2014-07-28
4 SH DOW CHEMICAL	P	2013-03-04	2014-01-06
2 SH MALLINKRODT PUB LTD	P	2014-11-25	2014-12-17
75 SH TIME INC	P	2013-07-25	2014-06-17
13 SH ADOBE SYSTEMS INC	P	2010-10-06	2014-12-17

**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)
112		84	28
6		176	-170
12		36	-24
2,000		1,999	1
124		106	18
7,985		7,505	480
174		127	47
183		181	2
17		15	2
960		335	625

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			28
			-170
			-24
			1
			18
			480
			47
			2
			2
			625

**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.)
3 SH BAXTER INTL INC	P	2013-02-21	2014-03-27
4 SH EPIZYME INC	P	2013-05-31	2014-09-05
1 SH GENL DYNAMICS CORP	P	2009-04-23	2014-02-04
3 SH HESS CORP	P	2009-01-12	2014-04-16
3 SH INTL PAPER CO	P	2012-04-24	2014-07-24
5 SH MORGAN STANLEY	P	2010-12-20	2014-10-08
5 SH NORFOLK STHN CORP	P	2012-02-28	2014-02-03
1 SH PARAGON OFFSHORE PLC	P	2010-12-07	2014-12-17
2,000 US TSY NT 3 625%	P	2010-02-26	2014-01-31
6 SH WASTE MGMT INC	P	2013-01-18	2014-05-13

**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)
220		200	20
114		87	27
100		49	51
259		156	103
151		97	54
170		131	39
449		349	100
3		13	-10
2,206		2,004	202
264		211	53

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			20
			27
			51
			103
			54
			39
			100
			-10
			202
			53

**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.)
428 816 MAINSTAY MARKETFIELD FD	P	2013-07-11	2014-07-28
5 SH DOW CHEMICAL	P	2013-04-22	2014-01-06
2 SH MARTIN MARIETTA MATERIALS	P	2013-12-17	2014-06-18
1 SH TIME WARNER CABLE	P	2014-11-17	2014-12-17
1 SH ALEXION PHARM	P	2013-08-02	2014-09-11
5 SH BROADCOM CORP	P	2012-12-21	2014-02-12
5 SH FREESCALE SEMICONDUCTOR	P	2012-07-31	2014-04-17
2 SH GENL DYNAMICS CORP	P	2012-07-31	2014-01-21
1 SH HESS CORP	P	2009-01-14	2014-04-16
9 SH INTL PAPER CO	P	2012-04-24	2014-10-31

**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)
7,597		7,505	92
218		155	63
268		190	78
144		141	3
167		117	50
155		152	3
122		53	69
191		127	64
86		51	35
455		291	164

**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	
			92
			63
			78
			3
			50
			3
			69
			64
			35
			164

**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.)
5 SH MORGAN STANLEY	P	2010-12-22	2014-10-18
2 SH NORFOLK STHN CORP	P	2012-02-28	2014-02-14
1 SH PARAGON OFFSHORE PLC	P	2012-07-16	2014-12-17
4,000 US TSY NT 3.625%	P	2010-02-26	2014-02-28
5 SH WASTE MGMT INC	P	2013-01-28	2014-02-05
2 SH AIR PROD & CHEMICAL INC	P	2014-01-06	2014-06-20
4 SH ENVISION HEALTHCARE	P	2013-08-14	2014-05-13
2 SH MARTIN MARIETTA MATERIALS	P	2013-12-17	2014-08-13
3000 US TSY NT 2.5%	P	2013-11-29	2014-07-31
3 SH ALEXION PHARM	P	2013-08-02	2014-09-17

**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)
170		136	34
185		140	45
3		13	-10
4,408		4,009	399
207		182	25
261		223	38
135		101	34
253		190	63
3,001		2,998	3
484		351	133

**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	
			34
			45
			-10
			399
			25
			38
			34
			63
			3
			133

**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.)
11 SH BROADCOM CORP	P	2012-12-21	2014-04-17
7 SH FREESCALE SEMICONDUCTOR	P	2012-07-31	2014-12-17
2 SH GILEAD SCIENCES INC	P	2011-11-21	2014-02-04
1 SH HESS CORP	P	2011-05-11	2014-04-16
2 SH INTL PAPER CO	P	2012-07-31	2014-07-24
4 SH MORGAN STANLEY	P	2010-12-29	2014-10-08
2 SH NORFOLK STHN CORP	P	2012-10-11	2014-07-23
49 SH J C PENNEY	P	2013-07-25	2014-12-08
1,000 US TSY NT 3 625%	P	2010-03-31	2014-02-28
2 SH WASTE MGMT INC	P	2013-01-28	2014-04-11

**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)
332		356	-24
168		75	93
163		36	127
86		79	7
101		65	36
136		109	27
214		133	81
309		785	-476
1,102		983	119
82		73	9

**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	
			-24
			93
			127
			7
			36
			27
			81
			-476
			119
			9

**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.)
6 SH AIR PROD & CHEMICAL INC	P	2014-01-06	2014-08-13
7 SH FORD MOTOR CORP	P	2014-02-03	2014-08-13
2 SH MARTIN MARIETTA MATERIALS	P	2013-12-20	2014-01-30
1000 US TSY NT 25%	P	2013-11-29	2014-10-31
1 SH ALLERGAN INC	P	2012-07-31	2014-05-14
4 SH BROADCOM INC	P	2013-02-07	2014-04-17
5 SH FREESCALE SEMICONDUCTO	P	2013-12-04	2014-12-05
4 SH GILEAD SCIENCES INC	P	2011-11-21	2014-10-23
5 SH HESS CORP	P	2011-08-09	2014-04-16
1 SH INTL PAPER CO	P	2012-12-20	2014-07-24

**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)
795		669	126
121		102	19
215		192	23
1,001		999	2
160		82	78
121		127	-6
124		74	50
430		72	358
432		275	157
50		39	11

**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	
			126
			19
			23
			2
			78
			-6
			50
			358
			157
			11

**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.)
7 SH MORGAN STANLEY	P	2011-08-08	2014-10-08
4 SH NORFOLK STHN CORP	P	2013-02-01	2014-02-14
13 SH PG&E CORP	P	2012-07-31	2014-01-23
5,000 US TSY NT 4 125%	P	2010-12-31	2014-02-28
6 SH WELLS FARGO & CO	P	2003-02-13	2014-10-17
1 SH AIR POD & CHEMICAL INC	P	2014-02-14	2014-06-20
50 SH FORD MOTOR CO	P	2014-02-03	2014-11-14
5 SH MELLANOX TECH LTD	P	2013-11-15	2014-07-28
5000 US TSY 25%	P	2013-11-29	2014-11-28
3 SH ALLERGAN INC	P	2012-07-31	2014-11-25

**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)
238		129	109
371		278	93
536		601	-65
5,238		5,799	-561
292		135	157
130		117	13
759		725	34
215		199	16
5,005		4,997	8
638		246	392

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			109
			93
			-65
			-561
			157
			13
			34
			16
			8
			392

**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.)
8 SH BROADCOM INC	P	2013-08-01	2014-12-17
2 SH FREESCALE SEMICONDUCTOR	P	2013-12-04	2014-12-17
1 SH GILEAD SCIENCES INC	P	2011-11-21	2014-10-24
1 SH HESS CORP	P	2011-08-10	2014-04-16
6 SH JABIL CIRCUIT INC	P	2013-10-25	2014-12-17
5 SH MORGAN STANLEY	P	2011-08-09	2014-10-08
5 SH NORFOLK STHN CORP	P	2013-02-01	2014-07-23
7 SH SALIX PHARMACEUTICALS	P	2013-01-30	2014-02-20
2,000 US TSY NT 4 125%	P	2011-02-17	2014-02-28
1 SH ALEXION PHARM	P	2013-08-02	2014-06-12

**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)
335		219	116
48		29	19
111		18	93
86		55	31
119		134	-15
170		87	83
535		347	188
728		330	398
2,095		2,182	-87
166		117	49

**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	
			116
			19
			93
			31
			-15
			83
			188
			398
			-87
			49

**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.)
6 SH FORD MOTOR CORP	P	2014-06-17	2014-08-13
1 SH MONSANTO CO	P	2013-11-14	2014-10-23
1000 US TSY NT 1 25%	P	2013-10-31	2014-10-31
1 SH APPLE INC	P	2012-11-20	2014-07-28
8 SH COACH INC	P	2011-11-04	2014-05-14
1 SH GENL DYNAMICS CORP	P	2009-04-08	2014-07-23
2 SH GILEAD SCIENCES INC	P	2011-11-21	2014-10-31
3 SH HOSPIRA INC	P	2013-02-22	2014-12-17
7 SH MALLINKRODT PUB LTD	P	2013-11-07	2014-12-17
4 SH NETAP INC	P	2012-02-13	2014-12-17

**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)
104		101	3
113		110	3
995		997	-2
98		80	18
333		517	-184
120		44	76
227		36	191
181		89	92
640		313	327
163		157	6

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3
			3
			-2
			18
			-184
			76
			191
			92
			327
			6

**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.)
6 SH NXP SEMICONDUCTOR NV	P	2012-10-31	2014-07-07
625 SH TIME INC	P	2009-10-16	2014-06-09
1,000 US TSY NT 4 5%	P	2009-06-01	2014-11-28
1 SH AMAZON COM IN	P	2014-04-17	2014-12-17
8 SH GENERAL MOTORS	P	2013-10-07	2014-02-03
1 SH MONSANTO CO	P	2014-01-21	2014-10-23
4000 US TSY NT1 5%	P	2014-02-28	1991-08-28
1 SH APPLE INC	P	2012-11-20	2014-10-27
2 SH COACH INC	P	2012-07-31	2014-05-14
1 SH GENL DYNAMICS CORP	P	2009-04-09	2014-07-23

**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)
298		144	154
14		6	8
1,052		1,084	-32
297		327	-30
281		283	-2
113		114	-1
3,995		3,995	
105		80	25
83		99	-16
120		45	75

**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	
			154
			8
			-32
			-30
			-2
			-1
			25
			-16
			75

**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.)
3 SH GILEAD SCIENCES INC	P	2011-11-21	2014-12-17
5 SH HOSPIRA INC	P	2013-05-01	2014-06-12
4 SH MELLANOX TECH	P	2013-11-15	2014-12-17
3 AH NETAPP INC	P	2013-12-04	2014-12-17
2 SH NXP SEMICONDUCTOR	P	2012-10-31	2014-04-17
25 SH TIME INC	P	2010-01-14	2014-06-17
2,000 US TSY NT 4.5%	P	2009-06-01	2014-12-31
1 SH APPLE INC	P	2014-08-29	2014-10-17
5 SH GENERAL MOTORS	P	2013-11-13	2014-02-03
1 SH MONSANTO CO	P	2014-06-17	2014-10-23

**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)
305		54	251
255		162	93
171		159	12
122		122	
117		48	69
6		2	4
2,092		2,168	-76
98		103	-5
176		190	-14
113		120	-7

**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	
			251
			93
			12
			69
			4
			-76
			-5
			-14
			-7

**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.)
3000 US TSY NT 1.5%	P	2014-02-28	2014-09-30
3 SH APPLE INC	P	2012-11-20	2014-12-17
2 SH COMCAST INC	P	2008-01-23	2014-02-07
1 SH GENL DYNAMICS CORP	P	2009-04-13	2014-07-23
3 SH GILEAD SCIENCES INC	P	2013-05-08	2014-10-23
2 SH HOSPIRA INC	P	2013-05-01	2014-07-23
8 SH MICRON TECH	P	2012-10-24	2014-12-17
5 SH NII HLDGS	P	2012-02-14	2014-08-12
1 SH NXP SEMICONDUCTOR	P	2012-10-31	2014-12-17
5 SH TIME WARNER INC	P	2009-10-16	2014-12-08

**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)
2,979		2,996	-17
324		240	84
109		33	76
120		44	76
323		158	165
101		65	36
266		42	224
1		116	-115
74		24	50
418		136	282

**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	
			-17
			84
			76
			76
			165
			36
			224
			-115
			50
			282

**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.)
1,000 US TSY NT 4 5%	P	2009-09-30	2014-12-31

**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)
1,046		1,103	-57

**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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-57

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
A BETTER CHICAGO 600 WEST VAN BUREN SUITE 510 CHICAGO, IL 60607	NONE	PUBLIC	GENERAL SUPPORT	500
AI DUPONT INSTITUTE 1600 ROCKLAND ROAD WILMINGTON, DE 19803	N/A	PUBLIC	GENERAL SUPPORT	500
ANTIQUE BOAT MUSEUM 750 MARY STREET CLAYTON, NY 13624	N/A	PC	GENERAL SUPPORT	7,500
ANTIQUE BOAT MUSEUM 750 MARY STREET CLAYTON, NY 13624	NONE	PC	GENERAL SUPPORT	500
BOYS & GIRLS CLUB OF MARTIN COUNTY 11500 SE LARES AVE HOBE SOUND, FL 33455	NONE	501(C)(3)	GENERAL SUPPORT	250
BRUNSWICK SCHOOL 100 MAHER AVENUE GREENWICH, CT 06830	N/A	501C3	GENERAL SUPPORT	750
CAMBRIDGE CONCENTUS 21A BENNETT STREET BRIGHTON, MA 02135	NONE	501(C)(3)	GENERAL SUPPORT	150
CAMP MANITO-WISH PO BOX 246 BOULDER JUNCTION, WI 54512	NONE	501(C)(3)	GENERAL SUPPORT	100
CHICAGO BOTANIC GARDEN 1000 LAKE COOK RD GLENCOE, IL 60022	NONE	PUBLIC	GENERAL SUPPORT	1,500
CHICAGO CHILDREN'S CHARITIES 1235A N CLYBOURN AVE 163 CHICAGO, IL 60610	N/A	PUBLIC	GENERAL SUPPORT	500
CHRIST MEMORIAL CHAPEL 52 SOUTH BEACH ROAD HOBE SOUND, FL 33455	NONE	501(C)(3)	GENERAL SUPPORT	500
DANIEL MURPHY SCHOLARSHIP FUND 308 W WASHINGTON SUITE 1250 CHICAGO, IL 60606	NONE	501(C)(3)	GENERAL SUPPORT	500
DENSMORE CHURCH PO BOX 571 WELLESLEY ISLAND, NY 13640	N/A	PUBLIC	GENERAL SUPPORT	250
EVERGLADES FOUNDATION 1800 OLD CUTLER ROAD SUITE 625 PALMETTO BAY, FL 33157	NONE	501(C)(3)	GENERAL SUPPORT	250
GLEN VIEW CLUB SCHOLARSHIP FUND 100 GOLF ROAD GOLF, IL 600290309	N/A	PUBLIC	GENERAL SUPPORT	500
<b>Total . . . . .</b>			<b>► 3a</b>	<b>37,000</b>

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
GUARDIANS OF MARTIN COUNTY PO BOX 1489 HOBE SOUND, FL 33475	NONE	501(C)(3)	GENERAL SUPPORT	500
HAMILTON COLLEGE 198 COLLEGE HILL ROAD CLINTON, NY 13323	N/A	PUBLIC	GENERAL SUPPORT	1,000
HELPING PEOPLE SUCCEED 1100 SE FEDERAL HIGHWAY STUART, FL 34994	NONE	PUBLIC	GENERAL SUPPORT	100
HOBE SOUND COMMUNITY CHEST PO BOX 511 HOBE SOUND, FL 334750511	NONE	PUBLIC	GENERAL SUPPORT	500
HOBE SOUND NATURE CENTER 13640 SE FEDERAL HIGHWAY HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	200
LINCOLN PARK ZOO PO BOX 14903 CHICAGO, IL 60614	N/A	501(C)(3)	GENERAL SUPPORT	1,500
LURIE CHILDREN'S HOSPITAL OF CHICAGO 225 E CHICAGO AVENUE CHICAGO, IL 60611	NONE	501(C)(3)	GENERAL SUPPORT	1,000
MARTIN MEMORIAL HOSPITAL 2100 SE SALERNO ROAD STUART, FL 34997	NONE	501(C)(3)	GENERAL SUPPORT	500
MEMORIAL SLOAN KETTERING FOUNDATION 1275 YORK AVENUE NEW YORK, NY 10065	NONE	501(C)(3)	GENERAL SUPPORT	250
REHAB INSTITUTE OF CHICAGO 345 E SUPERIOR ST CHICAGO, IL 60611	NONE	501(C)(3)	GENERAL SUPPORT	750
RIVER HOSPITAL FOUNDATION PO BOX 567 ALEXANDRIA BAY, NY 13607	N/A	PUBLIC	GENERAL SUPPORT	500
RUSH UNIVERSITY MEDICAL CENTER WOMEN'S BOARD 1725 WEST HARRISON STREET SUITE 545 CHICAGO, IL 606123824	NONE	PUBLIC	GENERAL SUPPORT	1,500
SACRED HEART SCHOOLS 6250 N SHERIDAN ROAD CHICAGO, IL 60660	NONE	501(C)(3)	GENERAL SUPPORT	2,000
SAVE THE RIVER 409 RIVERSIDE DRIVE CLAYTON, NY 13624	N/A	PUBLIC	GENERAL SUPPORT	250
SHEDD AQUARIUM 1200 S LAKESHORE DRIVE CHICAGO, IL 60605	N/A	PUBLIC	GENERAL SUPPORT	250
<b>Total . . . . .</b>			<b>► 3a</b>	<b>37,000</b>

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SNOW CITY ARTS 630 S HERITAGE AVENUE 103K CHICAGO, IL 60612	NONE	501(C)(3)	GENERAL SUPPORT	250
ST CHRYSOSTOM'S DAY SCHOOL 1424 NORTH DEARBORN PKWY CHICAGO, IL 60610	NONE	PUBLIC	GENERAL SUPPORT	200
ST CHRYSOSTOM'S DAY SCHOOL 1424 NORTH DEARBORN PKWY CHICAGO, IL 60610	NONE	501(C)(3)	GENERAL SUPPORT	1,000
ST CHRYSOSTOM'S CHURCH 1424 NORTH DEARBORN PKWY CHICAGO, IL 60610	NONE	PUBLIC	GENERAL SUPPORT	1,000
THOUSAND ISLANDS ARTS CENTER 314 JOHN STREET CLAYTON, NY 13624	NONE	501(C)(3)	GENERAL SUPPORT	250
UNITED WAY OF MARTIN COUNTY 10 SE CENTRAL PKWY 10 STUART, FL 34994	NONE	PC	GENERAL SUPPORT	500
UNIVERSITY OF CHICAGO BOOTH SCHOOL 1427 EAST 60TH STREET SUITE 120 CHICAGO, IL 60637	N/A	PUBLIC	GENERAL SUPPORT	2,000
UNIVERSITY OF WISCONSIN PO BOX 8860 MADISON, WI 53708	NONE	PUBLIC	GENERAL SUPPORT	250
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 372357727	N/A	PUBLIC	GENERAL SUPPORT	2,500
WATERSIDE SCHOOL 53 FAIRFIELD AVENUE STAMFORD, CT 06902	NONE	PUBLIC	GENERAL SUPPORT	500
WELLESLEY ISLAND FIRE DEPT POBOX 589 THOUSAND ISLAND PARK, NY 13692	N/A	PUBLIC	GENERAL SUPPORT	1,500
WOMEN'S BOARD OF NORTHWESTERN MEMORIAL HOSPITAL 541 NORTH FAIRBANKS COURT SUITE 800 CHICAGO, IL 60611	NONE	PUBLIC	GENERAL SUPPORT	2,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>37,000</b>

## TY 2014 Accounting Fees Schedule

**Name:** TWIN TREES FOUNDATIONINC

**EIN:** 91-2092293

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	2,550			2,550

**TY 2014 Investments Corporate  
Stock Schedule**

**Name:** TWIN TREES FOUNDATIONINC  
**EIN:** 91-2092293

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
8 SH ACE LTD CHF	753	919
29 SH ACORDA THERAPEUTICS INC	813	1,185
3 SH ACTAVIS PLC	778	772
14 SH ALNYLAM PHARMACEUTICALS INC	633	1,358
21 SH ALTERA CORP	780	776
3 SH AMAZON INC	2,023	2,172
12 SH AMERICAN EXPRESS	1,033	1,116
6 SH RALPH LAUREN CORP CL A		
6 SH NEXTERA ENERGY INC		
5 SH EOG RESOURCES INC		
4 SH EPIZYME INC		
4 SH ALLERGAN INC		
45 SH CITIGROUP INC	1,901	2,435
17 SH COLFAX CORP	921	877
17 SH DANAHER CORP	1,185	1,457
26 SH DIGITAL REALTY TRUST INC REIT	1,407	1,724
20 SH ENVISION HEALTHCARE HLDGS	556	694
15 SGH EOG RESOURCES	1,000	1,381
7 SH EXXON MOBIL	688	647
29 SH FREESTYLE SEMICONDUCTOR LTD	530	732
52 SH GENERAL MOTORS CO	1,763	1,815
73 SH GENERAL ELECTRIC CO	1,895	1,845
6 SH AMAZON INC		
10 SH AON PLC	784	948
38 SH HALLIBURTON CO	1,174	1,495
61 SH HERTZ GLOBAL	1,030	1,521
80 SH HERTZ GLOBAL HOLDINGS		
26 SH HOSPIRA INC		
21 SH HOSPIRA INC	757	1,286
18 SH ILLINOIS TOOLWORKS INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
21 SH IMPAX LABORATORIES INC		
27 SH IMPAX LABORATORIES	521	855
28 SH COMCAST CORP		
23 SH DANAHER CORP		
17 SH ADOBE SYSTEMS INC		
5 SH ALEXION PHARMEUTICALS INC		
3 SH BIO RAD LABORATORIES INC		
3 SH BLUEBIRD BIO INC	77	275
22 SH INVESCO LTD	534	869
27 SH NOBLE CORP		
13 SH GENERAL DYNAMICS CORP		
25 SH DOW CHEMICAL		
23 SH DOW CHEMICAL		
30 SH BAKER HUGHES	1,525	1,682
17 SH ACORDA THERAPEUTICS INC		
37 SH APPLE INC	941	4,084
6 SH APPLE INC		
36 SH APPLIED MATERIALS INC	630	897
49 SH APPLIED MATERIALS		
21 SH BEST BUY CO INC	512	819
6 SH BIO RAD LABORATORIES INC	670	723
19 SH PHILIP MORRIS INTL INC		
19 SH MERCK & CO INC		
19 SH MACYS INC		
9 SH MALLINCKRODT PUB LTD CO		
5 SH MARTIN MARIETTA MATERIALS	475	552
11 SH MARTIN MARIETTA MATERIALS INC		
105 SH MCDERMOTT INTL INC		
200 SH MCDERMOTT INTL INC	1,252	582
17 SH MELLANOX TECHNOLOGIES LTD		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
16 SH MELLANOX TECHNOLOGIES LTD	585	684
23 SH METLIFE INC	960	1,244
41 SH MICRON TECHNOLOGY INC		
27 SH MICRON TECHNOLOGY	141	945
83 SH MONDELEZ INTL INC		
52 SH MONDELEZ INTL INC	1,497	1,889
10 SH MONSATO CO		
9 SH MONSATO CO	994	1,075
40 SH MORGAN STANLEY	583	1,552
66 SH MORGAN STANLEY		
19 SH NETAPP INC	673	788
20 SH NETAPP INC		
15SH NEXTERA ENERGY INC	1,293	1,594
192 SH NII HOLDINGS INC		
39 SH NOBLE CORP PLC	885	646
20 SH NORFOLK STHN CO		
9 SH NXP SEMICONDUCTORS NV	210	688
21 SH NXP SEMICONDUCTORS		
12 SH PARKER HANNAFIN CORP	1,358	1,547
19 SH OWENS CORNING	735	680
13 SH OWENS CORNING NEW		
28 SH PDC ENERGY INC	1,494	1,156
49 SH J C PENNEY CO		
19 SH PEPSICO INC	1,576	1,797
27 SH PG&E CORP		
23 SH PHILIP MORRIS INTL INC	2,096	1,873
14 SH PRAXAIR INC	1,819	1,814
10 SH RALPH LAUREN CORP	1,566	1,852
101 SH RITE AID CORP	581	760
4 SH SALIX PHARMACEUTICAL	441	460

Name of Stock	End of Year Book Value	End of Year Fair Market Value
8 SH SALIX PHARMACEUTICALS		
102 SH SERVICE SOURCE INTL	845	477
16 SH SILICON LABORATORIES	763	762
7 SH SIMON PPTY GROUP INC	1,088	1,275
67 SH SYMANTEC CORP	1,069	1,719
48 SH SYMANTEC CORP		
11 SH TEVA PHARMACEUTICALS	444	633
12 SH TIME WARNER CABLE INC	1,690	1,825
19 SH TIME WARNER INC		
9 SH UNITED HEALTH GROUP	295	910
11 SH UNITED HEALTHGROUP		
31 SH US BANCORP DEL	923	1,393
15 SH VIACOM INC	919	1,129
12 SH VIACOM		
8 SH WALGREENS BOOTS ALLIANCE INC	460	610
17 SH WALT DISNEY CO	1,213	1,601
7 SH WASTE MANAGEMENT INC	287	359
20 SH WASTE MANAGEMENT		
8 SH WELLS FARGO	180	439
14 SH WELLS FARGO		
25 SH YUM BRANDS INC	1,854	1,821
16 SH YUM BRANDS INC		
6 SH 3M CO		
19 SH FREESCALE SEMICONDUCTOR		
26 SH FREESCALE SEMICONFUCTOR		
38 SH GENERAL MOTORS		
15 SH GILEAD SCIENCES INC		
18 SH BOEING COMPANY	1,383	1,430
15 SH INTL PAPER CO		
22 SH INVESCO LTD		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
49 SH JABIL CIRCUIT INC		
37 SH JABIL CIRCUIT INC	752	808
19 SH JOY GLOBAL INC	857	884
38 SH JP MORGAN CHASE	1,437	2,378
6 SH LABORATORY CORP	603	647
174 SH LEXICON PHARMEUTICALS		
501 SH LEXICON PHARMACEUTICALS INC	820	455
16 SH ELI LILLY & CO	801	1,104
18 SH ELI LILY & CO		
28 SH LINCOLN NATL CORP	768	1,615
26 SH MACYS INC	1,116	1,710
17 SH HESS CORP		
10 SH COACH INC		
19 SH BROADCOM CORP CL A	518	823
58 SH BROADCOM CORP		
11 SH CAPITAL ONE FINANCIAL		
8 SH CAPITAL ONE FINANCIAL CORP	721	908
8 SH CARDINAL HEALTH		
20 SH CHECK POINT SOFTWARE TECH		
23 SH CHECK POINT SOFTWARE	1,096	1,807
49 SH CHIMERIX INC	1,331	1,973
7 SH ALNYLAM PHARMACEUTICALS		
16 SH BAXTER INTL		
11 SH EDISON INTL		
19 SH ENVISION HEALTHCARE HLDGS		
1000 SH WP CAREY REIT	34,365	70,100

## TY 2014 Investments Government Obligations Schedule

**Name:** TWIN TREES FOUNDATIONINC

**EIN:** 91-2092293

**US Government Securities - End of**

**Year Book Value:** 93,869

**US Government Securities - End of**

**Year Fair Market Value:** 95,509

**State & Local Government**

**Securities - End of Year Book**  
**Value:**

**State & Local Government**

**Securities - End of Year Fair**  
**Market Value:**

## TY 2014 Investments - Other Schedule

**Name:** TWIN TREES FOUNDATIONINC  
**EIN:** 91-2092293

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
750 SH CALAMOS CONV OP FD	AT COST	11,594	9,630
496.559 FIRST EAGLE OVERSEAS FUND CL	AT COST		
522.037 FIRST EAGLE GLOBAL FUND CL A	AT COST	11,528	11,365
399.099 FIRST EAGLE GLOBAL	AT COST		
419.979 FIRST EAGLE GLOBAL FUND	AT COST	20,226	22,024
270.898 FRANKLIN TEMPLETON GLOBL A	AT COST		
743.625 FRANKLIN TEMPLETON GLOBAL	AT COST	10,011	9,266
770.548 INVESCO BALANCED RISK	AT COST		
1949.98 INVESCO BALANCED RISK	AT COST	24,016	22,464
351.651 LORD ABBETT FUNDAMENTAL EQ C	AT COST		
906.142 LORD ABBETT FUNBDAMENTAL	AT COST	12,992	12,206
745.588 LORD ABBETT FUNDAMENTAL EQ C	AT COST		
233.381 LORD ABBETT ALPHA STRATEGY F	AT COST		
260.264 LORD ABBETT ALPHA	AT COST	6,062	7,706
412.534 NUVEEN NWQ MULTI-CAP VALUE F	AT COST		
480.175 LORD ABBETT FLOATING RATE FD	AT COST		
866.362 LORD ABBETT BOND DEB FD CL A	AT COST	6,279	6,870
3238.617 LORD ABBETT SHORT DURATION	AT COST		
3360.163 LORD ABBETT SHORT DURATION	AT COST	15,540	14,986
500 BROOKFIELD GLOBAL LISTED	AT COST	11,310	10,445
1290 CBRE CLARION GLOBAL REAL EST	AT COST		
1365 CBRE CLARION GLOBAL REAL ESTATE	AT COST	11,544	12,271
1249.9 FMI LARGE CAP FUND	AT COST	25,000	26,523
2357.142 PIMCO REAL ESTATE REAL RETU	AT COST	11,373	8,486
1224.163 THOMAS WHITE EMERGING MARKE	AT COST	15,000	12,964
1042 JOHN HANCOCK PREFERRED INCOME F	AT COST		
1126 JOHN HANCOCK PRFD IINC FD I	AT COST	19,724	20,122
2249.498 JHANCOCK2 GLOBAL ABS	AT COST	25,011	24,565
2458.21 BLACKROCK STRATEGIC INCOME A	AT COST		
2505.998 STRATEGIC INCOME FUND	AT COST	25,490	25,336

<b>Category / Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
1419.862 BLACKROCK EMRG MKTS19.862	AT COST		
2351.834 BLACKROCK GLOBAL LONG/SHORT	AT COST		
2450.329 BLACKROCK GLOBL LONG/SHORT	AT COST	26,016	25,385
2109.534 BLACKROCK GLOBAL LONG/SHORT	AT COST	24,544	24,893
4500.487 BLACKROCK MULTI-ASSET	AT COST		
4517.841 BLACKROCK MULTI-ASSETINC PO	AT COST	50,300	50,735
2520.161 VIRTUS SENIOR FLOATING RATE	AT COST	25,011	24,042
1489.304 MAINSTAY MARKETFIELD FD	AT COST		
2979.852 NEUBERGER BERMAN LONG SHORT	AT COST		
5061.952 NEUBERGER BERMAN LONG SHORT	AT COST	61,898	65,198
2319.068 SANDALWOOD OPPORTUNITY	AT COST	24,907	23,724

## TY 2014 Other Assets Schedule

**Name:** TWIN TREES FOUNDATIONINC**EIN:** 91-2092293

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE- WP CAREY	870		
DIVIDENDS RECEIVABLE- MUTUAL FUNDS	403	1,696	1,696
PREPAID EXCISE TAX	1,958	1,112	1,112
DEPOSIT IN TRANSIT-SALES PROCEEDS	5,266	5,317	5,317

## TY 2014 Other Expenses Schedule

**Name:** TWIN TREES FOUNDATIONINC

**EIN:** 91-2092293

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT EXPENSES	3,455	3,455		
ANNUAL DELAWARE CORPORATION F	197			197
REGISTERED AGENT FEE	365			365

## TY 2014 Other Liabilities Schedule

**Name:** TWIN TREES FOUNDATIONINC

**EIN:** 91-2092293

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE		

## TY 2014 Taxes Schedule

**Name:** TWIN TREES FOUNDATIONINC**EIN:** 91-2092293

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	846			
FOREIGN TAXES PAID	112	112		