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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation CRESSEY - FMLY CHARITABLE TR			A Employer identification number 91-6576964	
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name Foreign province/state/country Foreign postal code			C If exemption application is pending, check here <input type="checkbox"/>	
G 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			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,304,600			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	32,878	31,576		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,554			
	b Gross sales price for all assets on line 6a 177,230				
	7 Capital gain net income (from Part IV, line 2)		10,554		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	351	351		
	12 Total. Add lines 1 through 11	43,783	42,481	0	
	13 Compensation of officers, directors, trustees, etc.	16,670	12,502		4,168
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,088			1,088
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,161	581		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	218	75		143
	24 Total operating and administrative expenses. Add lines 13 through 23	19,137	13,158	0	5,399
	25 Contributions, gifts, grants paid	50,000			50,000
	26 Total expenses and disbursements. Add lines 24 and 25	69,137	13,158	0	55,399
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-25,354			
	b Net investment income (if negative, enter -0-)		29,323		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	3,437	1,079	1,079
	2 Savings and temporary cash investments	36,468	47,964	47,964
	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)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis			
Liabilities	Less: accumulated depreciation (attach schedule)			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,136,701	1,100,745	1,255,557
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,176,606	1,149,788	1,304,600
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,176,606	1,149,788	
	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)	1,176,606	1,149,788	
	31 Total liabilities and net assets/fund balances (see instructions)	1,176,606	1,149,788	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,176,606
2 Enter amount from Part I, line 27a	2	-25,354
3 Other increases not included in line 2 (itemize) See Attached Statement	3	1,648
4 Add lines 1, 2, and 3	4	1,152,900
5 Decreases not included in line 2 (itemize) See Attached Statement	5	3,112
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,149,788

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 Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
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	10,554
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	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	47,240	1,257,155	0.037577
2012	64,587	1,211,918	0.053293
2011	51,127	1,230,885	0.041537
2010	60,585	1,188,982	0.050955
2009	58,885	1,080,456	0.054500
2 Total of line 1, column (d)			2 0.237862
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 0.047572
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 1,310,751
5 Multiply line 4 by line 3			5 62,355
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 293
7 Add lines 5 and 6			7 62,648
8 Enter qualifying distributions from Part XII, line 4			8 55,399

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	586
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	0
3	Add lines 1 and 2	3	586
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	586
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	501
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	501
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	85
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no. ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 N/A		
Organizations relying on a current notice regarding disaster assistance check here				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<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?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<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 N/A		

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
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4.00	16,670		

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

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

Total number of other employees paid over \$50,000 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

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	NONE	
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	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	
Total. Add lines 1 through 3		0

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	1,285,514
b	Average of monthly cash balances	1b	45,198
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,330,712
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	1,330,712
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	19,961
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,310,751
6	Minimum investment return. Enter 5% of line 5	6	65,538

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	65,538
2a	Tax on investment income for 2014 from Part VI, line 5	2a	586
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	586
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64,952
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	64,952
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	64,952

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	55,399
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,399
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	55,399

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				64,952
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014.				
a From 2009	2,841			
b From 2010	1,569			
c From 2011				
d From 2012	2,335			
e From 2013				
f Total of lines 3a through e	6,745			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 55,399				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				55,399
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)	6,745			6,745
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				2,808
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]Form **990-PF** (2014)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			3a	50,000
b <i>Approved for future payment</i> NONE				
Total			3b	0

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	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	32,878	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	10,554	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a OTHER INCOME			01	351	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		43,783	0
13	Total. Add line 12, columns (b), (d), and (e)				13	43,783

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 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? | | Yes | No |
| | | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

**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.

John A. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

5/4/2015
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J. CASTRIANO

Preparer's signature

John

Date

5/4/2015

Check ☒ if self-employed

PTIN

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
----------	--------------

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

OREGONS CHILDRENS FOUNDATION

Street

219 NW 12TH AVE

City

PORTLAND

State

OR

Zip Code

97209

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

SPRINGFIELD EDUCATION FOUNDATION

Street

525 MILL STREET

City

SPRINGFIELD

State

OR

Zip Code

97477

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GIFT OF LITERACY AND BATTLE OF THE BOOKS

Amount

10,000

Name

SPRINGFIELD PUBLIC LIBRARY

Street

225 FIFTH AVE, #1

City

SPRINGFIELD

State

OR

Zip Code

97477

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

2015 SUMMER READING PROGRAM

Amount

5,000

Name

EUGENE PUBLIC LIBRARY FOUNDATION

Street

100 W TENTH AVE

City

EUGENE

State

OR

Zip Code

97401

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

HOMEWORK CENTER

Amount

10,000

Name

BETHEL EDUCATION FUND

Street

4640 BARGER DRIVE

City

EUGENE

State

OR

Zip Code

97402

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

EUGENE EDUCATION FOUNDATION

Street

PO BOX 1015

City

EUGENE

State

OR

Zip Code

97440

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

LITERACY GIFT FOR 4J SCHOOLS

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

PEARL BUCK CENTER, INC

Street

3960 W 1ST AVE

City

EUGENE

State

OR

Zip Code

97402

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

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Street

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Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions													Amount		Short Term CG Distributions												
Check "X" to include in Part IV		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss												
1	X	DRIEHAUS ACTIVE INCOME F	262028855			6/11/2014		12/29/2014	38,990	40,375				0	-1,385												
2	X	EATON VANCE GLOBAL MAC	277923728			10/5/2010		6/11/2014	4,733	5,072				0	-339												
3	X	EATON VANCE GLOBAL MAC	277923728			10/19/2010		6/11/2014	13,606	14,567				0	-961												
4	X	EATON VANCE GLOBAL MAC	277923728			11/30/2010		6/11/2014	9,079	9,711				0	-632												
5	X	EATON VANCE GLOBAL MAC	277923728			10/9/2010		6/11/2014	6,387	6,797				0	-410												
6	X	EATON VANCE GLOBAL MAC	277923728			9/6/2013		6/11/2014	3,113	3,122				0	-9												
7	X	EATON VANCE GLOBAL MAC	277923728			10/30/2013		6/11/2014	1,497	1,498				0	-1												
8	X	GENERAL ELEC CAP COR 37	36962G4G8			4/10/2012		11/14/2014	25,000	26,440				0	-1,440												
9	X	ISHARES S&P 500 GROWTH E	464287309			2/12/2013		6/11/2014	1,779	1,358				0	421												
10	X	ISHARES S&P 500 GROWTH E	464287309			9/6/2013		6/11/2014	523	440				0	83												
11	X	ISHARES S&P 500 GROWTH E	464287309			6/22/2007		6/11/2014	7,533	4,954				0	2,569												
12	X	ISHARES S&P 500 GROWTH E	464287309			6/22/2007		6/11/2014	4,427	2,827				0	1,600												
13	X	ISHARES MSCI LEAF ETF	464287465			6/27/2007		6/11/2014	1,603	1,832				0	-229												
14	X	ISHARES RUSSELL 1000 VAL	464287598			6/30/2011		6/11/2014	22,529	15,347				0	7,182												
15	X	ISHARES S&P MID-CAP 400 G	464287598			6/30/2011		6/11/2014	2,147	1,432				0	715												
16	X	ISHARES S&P MID-CAP 400 G	464287606			6/7/2007		6/11/2014	927	536				0	391												
17	X	ISHARES S&P MID-CAP 400 G	464287606			6/7/2007		6/11/2014	316	179				0	137												
18	X	ISHARES S&P MID-CAP 400 V	464287705			6/27/2007		6/11/2014	1,621	1,123				0	498												
19	X	ISHARES S&P MID-CAP 400 V	464287705			6/27/2007		6/11/2014	254	173				0	81												
20	X	ISHARES S&P SMALL-CAP 600	464287879			6/7/2007		6/11/2014	228	159				0	69												
21	X	ISHARES S&P SMALL-CAP 600	464287879			9/8/2011		6/11/2014	456	259				0	197												
22	X	POWERSHARES DB COMMOD	73935S105			5/23/2007		6/11/2014	10,352	10,069				0	283												
23	X	POWERSHARES DB COMMOD	73935S105			8/28/2009		6/11/2014	2,705	2,465				0	240												
24	X	MLN ELEMENTS ROGERS ME	870297405			6/30/2011		6/11/2014	3,982	5,631				0	-1,649												
25	X	MLN ELEMENTS ROGERS AG	870297603			6/30/2011		6/11/2014	4,121	5,614				0	-1,493												
26	X	VANGUARD FTSE EMERGING	922042858			6/30/2011		6/11/2014	1,701	1,845				0	-144												
27	X	VANGUARD REIT VIPER	922908553			9/6/2013		6/11/2014	2,523	2,195				0	328												
28	X	POWERSHARES ST LOSS				7/1/2014		12/31/2014	0	33				0	-33												
29	X	POWERSHARES LT LOSS				1/1/2000		12/31/2014	0	62				0	-62												
30	X	POWERSHARES SECTION 123				1/1/2000		12/31/2014	0	532				0	-532												
31	X	ENTERPRISE SECTION 1231				1/1/2000		12/31/2014	0	19				0	-19												
Totals									Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss														
Capital Gains/Losses									177,230		166,676		10,554														
Other sales									0		0		0														

Part I, Line 11 (990-PF) - Other Income

		351	351	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	878	878	
2	PARTNERSHIP INCOME	-527	-527	

Part I, Line 16b (990-PF) - Accounting Fees

		1,088	0	0	1,088
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,088			1,088

Part I, Line 18 (990-PF) - Taxes

		1,161	581	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	581	581		
2	PY EXCISE TAX DUE	79			
3	ESTIMATED EXCISE PAYMENTS	501			

Part I, Line 23 (990-PF) - Other Expenses

		218	75	0	143
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PARTNERSHIP EXPENSES	75	75		
2	STATE AG FEES	143			143

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	1,255,557
2	PIMCO HIGH YIELD FD-INST 108		0	40,244	38,275
3	ENTERPRISE PRODUCTS PRINS LP		0	6,271	9,680
4	PRINCIPAL GL MULT STRAT-INST #4684		0	38,953	38,812
5	MERGER FUND-INST #301		0	38,629	37,102
6	RIDGEWORTH SEIX FLOATING CL I 5203		0	22,486	21,727
7	CEF ISHARES S&P 500 GROWTH INDEX		0	85,065	138,607
8	ISHARES S&P MIDCAP 400 VALUE		0	12,143	27,228
9	ISHARES S&P SMALL CAP 600 VALUE		0	8,109	20,640
10	ISHARES RUSSELL 1000 VALUE		0	73,512	123,610
11	JP MORGAN ALERIAN MLP INDEX		0	14,552	17,323
12	LAUDUS MONDRIAN INTL FI-INST 2940		0	34,149	28,310
13	ISHARES S&P MIDCAP 400 GROWTH		0	10,079	27,304
14	CEF ISHARES S&P SMALL CAP 600 GROW		0	7,694	20,806
15	ISHARES MSCI EAFE		0	142,301	123,079
16	PIMCO EMERG MKTS BD-INST 137		0	23,000	20,036
17	VANGUARD S/T CORP BOND ETF		0	18,123	17,996
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	38,699	37,274
19	ISHARES TR MSCI EMERGING MARKETS		0	30,150	27,974
20	ROYAL BANK OF CANADA 2 625% 12/15/1		0	26,168	25,460
21	ISHARES BARCLAYS TIPS BOND FUND		0	28,385	28,675
22	VANGUARD REIT VIPER		0	76,748	101,493
23	AQR MANAGED FUTURES STR-I		0	16,053	17,116
24	VANGUARD EMERGING MARKETS ETF		0	59,532	56,308
25	LOWE'S COMPANIES INC 5.000% 10/15/15		0	26,220	25,843
26	TORONTO-DOMINION BAN 2 375% 10/19/1		0	35,765	35,811
27	HERSHEY COMPANY 1 500% 11/01/16		0	51,010	50,587
28	POWERSHARES DB COMMODITY INDEX		0	2,180	1,771
29	IPATH ETN CRUDE OIL - BARCLAYS PLC		0	6,843	3,787
30	WESTERN ASSET SHRT-TRM BND-I		0	17,066	16,966
31	PACCAR FINANCIAL COR 0 700% 11/16/15		0	49,998	50,134
32	PRINCIPAL PREFERRED SEC-INS 4929		0	21,919	23,070
33	ROBECO BP LNG/SHRT RES-INS		0	38,699	42,753

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	405
2	Partnership Income Adjustment	2	1,243
3	Total	3	1,648

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	70
2	Mutual Fund & CTF Income Subtraction	2	2,005
3	PY Return of Capital Adjustment	3	1,037
4	Total	4	3,112

	Amount
Long Term CG Distributions	5,098
Short Term CG Distributions	0

1. The first part of the document is a title page. It contains the title of the document, the author's name, and the date of the document. The title is "The First Part of the Document". The author's name is "John Doe". The date is "1/1/2023".

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818				16,670			0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/7/2014	2	125
3 Second quarter estimated tax payment	6/11/2014	3	126
4 Third quarter estimated tax payment	9/9/2014	4	125
5 Fourth quarter estimated tax payment	12/9/2014	5	125
6 Other payments		6	
7 Total		7	501