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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

MARIE LAMFROM CHARITABLE FOUNDATION

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

9685 SW RIDDER ROAD, SUITE 100

Room/suite

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

WILSONVILLE, OR 97070

A Employer identification number

93-1254171

B Telephone number

(503) 722-3490

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify)

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

\$ 10,598,532. (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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

900,000.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

53,887.

53,887.

STATEMENT 1

4 Dividends and interest from securities

61,297.

61,297.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

667,497.

b Gross sales price for all assets on line 6a 3,961,874.

7 Capital gain net income (from Part IV, line 2)

667,497.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

61.

61.

STATEMENT 3

12 Total. Add lines 1 through 11

1,682,742.

782,742.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

50,275.

0.

50,275.

15 Pension plans, employee benefits

7,160.

0.

7,160.

16a Legal fees

STMT 4

14,055.

0.

14,055.

b Accounting fees

STMT 5

23,380.

0.

23,380.

c Other professional fees

STMT 6

21,693.

0.

21,693.

17 Interest

18 Taxes

STMT 7

51,863.

0.

51,863.

19 Depreciation and depletion

55,633.

0.

20 Occupancy

131.

0.

131.

21 Travel, conferences, and meetings

2,274.

0.

2,274.

22 Printing and publications

148.

0.

148.

23 Other expenses

STMT 8

95,717.

37,122.

58,595.

24 Total operating and administrative expenses. Add lines 13 through 23

322,329.

37,122.

229,574.

25 Contributions, gifts, grants paid

3,339,248.

3,339,248.

26 Total expenses and disbursements. Add lines 24 and 25

3,661,577.

37,122.

3,568,822.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

<1,978,835.>

b Net investment income (if negative, enter -0-)

745,620.

c Adjusted net income (if negative, enter -0-)

N/A

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

ENVELOPE POSTMARK DATE NOV 16 2015

SCANNED NOV 23 2015

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		4,993,363.	2,146,892.	2,146,892.
	3	Accounts receivable ▶ 14,765.				
		Less: allowance for doubtful accounts ▶	114.	14,765.	14,765.	
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons	7,367.	20,306.	20,306.	
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock STMT 9	2,178,026.	1,452,689.	1,452,689.	
	c	Investments - corporate bonds STMT 10	1,405,855.	1,817,731.	1,817,731.	
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11	535,214.	202,851.	202,851.		
14	Land, buildings, and equipment: basis ▶ 5,041,120.					
	Less: accumulated depreciation ▶ 97,822.	3,416,611.	4,943,298.	4,943,298.		
15	Other assets (describe ▶ STATEMENT 12)	122,500.	0.	0.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	12,659,050.	10,598,532.	10,598,532.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ CREDIT CARD)	1,684.	11,185.		
23	Total liabilities (add lines 17 through 22)	1,684.	11,185.			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
	27	Capital stock, trust principal, or current funds	0.	0.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	12,657,366.	10,587,347.		
30	Total net assets or fund balances	12,657,366.	10,587,347.			
31	Total liabilities and net assets/fund balances	12,659,050.	10,598,532.			

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	12,657,366.
2	Enter amount from Part I, line 27a	2	<1,978,835.>
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	284,688.
4	Add lines 1, 2, and 3	4	10,963,219.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS	5	375,872.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,587,347.

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 PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,351,677.		2,307,074.	44,603.
b 1,610,197.		987,303.	622,894.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			44,603.
b			622,894.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	667,497.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	2,071,898.	6,408,127.	.323323
2012	824,186.	6,640,960.	.124106
2011	346,905.	6,715,600.	.051657
2010	286,869.	4,727,869.	.060676
2009	1,701,546.	4,555,996.	.373474

2 Total of line 1, column (d)	2	.933236
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	.186647
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,022,209.
5 Multiply line 4 by line 3	5	1,310,674.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,456.
7 Add lines 5 and 6	7	1,318,130.
8 Enter qualifying distributions from Part XII, line 4	8	3,568,822.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	7,456.
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	7,456.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	7,456.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,918.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,918.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	19.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,443.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 3,443. Refunded ☒ 0.	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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ OR		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► DAVID BILLS Telephone no. ► (503) 496-7051 Located at ► 9685 SW RIDDER ROAD, SUITE 100, WILSONVILLE, OR ZIP+4 ► 97070			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☒ Yes ☐ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
DAVID C. BANY	TRUSTEE			
9685 SW RIDDER ROAD, SUITE 100				
WILSONVILLE, OR 97070	0.00	0.	0.	0.
SARAH A. BANY	TRUSTEE			
9685 SW RIDDER ROAD, SUITE 100				
WILSONVILLE, OR 97070	0.00	0.	0.	0.

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

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

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

0

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

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
SEE STATEMENT 13	110,697.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,989,668.
b	Average of monthly cash balances	1b	139,478.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,129,146.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,129,146.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	106,937.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,022,209.
6	Minimum investment return. Enter 5% of line 5	6	351,110.

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	351,110.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,456.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,456.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	343,654.
4	Recoveries of amounts treated as qualifying distributions	4	198,745.
5	Add lines 3 and 4	5	542,399.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	542,399.

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	3,568,822.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,568,822.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	7,456.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,561,366.

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				542,399.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	1,400,794.			
b From 2010	53,465.			
c From 2011	14,286.			
d From 2012	501,886.			
e From 2013	1,805,316.			
f Total of lines 3a through e	3,775,747.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 3,568,822.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				542,399.
e Remaining amount distributed out of corpus	3,026,423.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,802,170.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	1,400,794.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,401,376.			
10 Analysis of line 9:				
a Excess from 2010	53,465.			
b Excess from 2011	14,286.			
c Excess from 2012	501,886.			
d Excess from 2013	1,805,316.			
e Excess from 2014	3,026,423.			

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>				
VARIOUS ORGANIZED CHARITIES (SEE ATTACHMENT)	NONE	PUBLIC CHARITY	VARIOUS	3,339,248.
Total			▶ 3a	3,339,248.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

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
N/A		

Sign Here Under penalty 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.

Signature of officer or trustee: [Signature] Date: 11-16-15 Title: Trustee

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	CAROL WACHTER	<i>C. Wachter</i>	11/11/15		P00450440
	Firm's name ▶ DELOITTE TAX LLP				Firm's EIN ▶ 86-1065772
	Firm's address ▶ 111 SW FIFTH AVENUE, SUITE 3900 PORTLAND, OR 97204				Phone no. (503) 222-1341

Marie Lamfrom Charitable Foundation
Grants Sorted by Donee
EIN: 93-1254171

Date	Organization	Purpose	Address	Amount
11/3/2014	Caldera	Arts/Culture	224 NW 13th Avenue, Portland	10,000
2/19/2014	Camp Fire Columbia	Education	619 SW 11th Avenue, Suite 234, Portland	10,000
7/28/2014	Camp Rosenbaum	Education	449 NE Emerson Street, Portland	15,000
11/3/2014	Camp UKANDU	Education	601 SW 2nd Avenue, Suite 2300, Portland	5,000
2/19/2014	Candlelighters	Welfare	5440 SW Westgate Drive, Suite 125, Portland	5,000
11/3/2014	Center For Independent Documentary	Arts/Culture	1600 Providence Highway, Walpole	42,500
4/21/2014	Chess For Success	Education	2701 NW Vaughn Street, Suite 101, Portland	1,000
4/28/2014	Children's Healing Art Project	Health	8065 SE Grand Avenue, Portland	10,000
7/28/2014	Dove Lewis Emergency Animal Hospital Inc	Health	1945 NW Pettygrove Street, Portland	7,500
2/19/2014	Dress for Success Oregon	Education	1532 NE 37th Avenue, Portland	5,000
2/19/2014	Elevate Oregon	Education	4916 NE 122nd Avenue, Portland	5,000
7/28/2014	Farmers Ending Hunger	Health	PO Box 7361 Salem	10,000
4/28/2014	Girl Scouts Of Oregon & SW Washington	Education	9620 SW Barbur Boulevard, Portland	15,000
4/28/2014	Hydrocephalus Association	Health	4340 East West Highway, Suite 905, Bethesda MD	10,000
7/28/2014	JOIN	Welfare	1435 NE 81st Avenue, Suite 100, Portland	10,000
2/19/2014	Leukemia & Lymphoma Society	Health	9320 SW Barbur Boulevard, # 140, Portland	10,000
11/3/2014	Make-A-Wish Foundation of Oregon	Arts/Culture	2000 SW 1st Avenue, Portland	5,000
4/28/2014	Marylhurst University	Education	17600 Pacific Highway, Marylhurst	8,500
2/19/2014	Oregon Lions Sight & Hearing Foundation	Health	1010 NW 22nd Avenue, #144, Portland	10,000
4/28/2014	Partners For A Hunger-Free Oregon	Health	712 SE Hawthorne Boulevard, Suite 202, Portland	5,000
7/28/2014	Pacific Honored Artists, Musicians, and Entertainers (PHAME)	Arts/Culture	1631 NE Broadway #134, Portland	5,000
4/28/2014	Portland Center Stage	Arts/Culture	128 NW 11th Avenue, Portland	15,000
7/28/2014	Guardian Partners Special Advocates for Vulnerable Oregonians (SAVO)	Health	6500 SW Macadam Avenue, Suite 300, Portland	15,000
4/28/2014	Self Enhancement, Inc	Education	3920 N Kerby Avenue, Portland	15,000
2/19/2014	Smiles For Life Foundation	Health	975 E Woodoak Lane, Suite 200, Salt Lake City UT	4,800
7/28/2014	The Oregon Historical Society	Education	1200 SW Park Avenue, Portland	5,000
11/3/2014	The Park Academy	Education	17600 Pacific Highway, Lake Oswego	5,000
VARIOUS	World of Speed	Education	27490 SW 95th Avenue, Wilsonville	2,302,896
VARIOUS	Youth Music Project	Education	2015 8th Avenue, West Linn	772,052
Total				3,339,248

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

MARIE LAMFROM CHARITABLE FOUNDATION

Employer identification number

93-1254171

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
MARIE LAMFROM CHARITABLE FOUNDATION	93-1254171

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GERT BOYLE 14375 NW SCIENCE PARK DRIVE PORTLAND, OR 97229-5418	\$ 900,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

MARIE LAMFROM CHARITABLE FOUNDATION

93-1254171

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	87,714.	87,714.	
CHARLES SCHWAB - INTEREST AMORTIZATION	<31,359.>	<31,359.>	
CHARLES SCHWAB, ACCRUED INTEREST PAID	<12,916.>	<12,916.>	
CHARLES SCHWAB, ORIGINAL ISSUE DISCOUNT	1,785.	1,785.	
CHARLES SCHWAB, US GOVT ACCRETION	610.	610.	
CHARLES SCHWAB, US GOVT INTEREST	8,053.	8,053.	
TOTAL TO PART I, LINE 3	53,887.	53,887.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	61,297.	0.	61,297.	61,297.	
TO PART I, LINE 4	61,297.	0.	61,297.	61,297.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISC INCOME	61.	61.	
TOTAL TO FORM 990-PF, PART I, LINE 11	61.	61.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	14,055.	0.		14,055.
TO FM 990-PF, PG 1, LN 16A	14,055.	0.		14,055.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEES	23,380.	0.		23,380.
TO FORM 990-PF, PG 1, LN 16B	23,380.	0.		23,380.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	21,693.	0.		21,693.
TO FORM 990-PF, PG 1, LN 16C	21,693.	0.		21,693.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,450.	0.		1,450.
STATE TAXES	1,124.	0.		1,124.
FEDERAL TAXES	49,289.	0.		49,289.
TO FORM 990-PF, PG 1, LN 18	51,863.	0.		51,863.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MARKETING	40,310.	0.		40,310.	
COMPUTER EXPENSE	1,119.	0.		1,119.	
DUES AND SUBSCRIPTIONS	2,013.	0.		2,013.	
INVESTMENT EXPENSE	37,122.	37,122.		0.	
LIABILITY INSURANCE	10,481.	0.		10,481.	
MEALS AND ENTERTAINMENT	1,772.	0.		1,772.	
SUPPLIES	2,900.	0.		2,900.	
TO FORM 990-PF, PG 1, LN 23	95,717.	37,122.		58,595.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED: STOCK	1,452,689.	1,452,689.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,452,689.	1,452,689.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED: BONDS	1,817,731.	1,817,731.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,817,731.	1,817,731.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	202,851.	202,851.
TOTAL TO FORM 990-PF, PART II, LINE 13		202,851.	202,851.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
1962 BOB GREGG HARDTOP	15,000.	0.	0.
SIMULATORS & DISPLAYS	71,375.	0.	0.
MEMORABILIA	36,125.	0.	0.
TO FORM 990-PF, PART II, LINE 15	122,500.	0.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 13
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ACTIVITY ONE

WORLD OF SPEED: TO PROVIDE, IN A MUSEUM ENVIRONMENT, EDUCATION AND ENTERTAINMENT BY PRESERVING AND CELEBRATING THE HISTORY OF AMERICAN MOTORSPORTS. WORLD OF SPEED USES HISTORIC RACECARS AND MOTORCYCLES TO TELL THE STORY OF AMERICA'S LOVE AFFAIR WITH THE AUTOMOBILE AND LEADERSHIP ROLE IN WORLD MOTORSPORTS. IT ENCOMPASSES MANY ASPECTS OF MOTORSPORTS INCLUDING LOCAL DRAG RACING AND ROAD RACING, LAND SPEED RACING AT THE BONNEVILLE SALT FLATS, MOTORCYCLE RACING, AS WELL AS OPEN WHEEL AND NASCAR.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	110,697.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 14

NAME OF MANAGER

DAVID C. BANY

SARAH A. BANY