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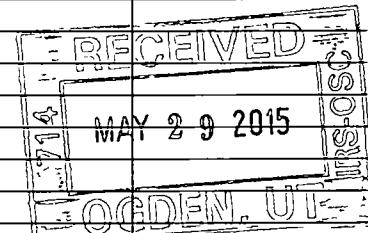


For calendar year 2014 or tax year beginning

, and ending

Name of foundation MARGARET WATT EDWARDS FOUNDATION ATTN: BRONWEN EDWARDS-DENNEY, CO-TRUSTEE		A Employer identification number 93-1284549			
Number and street (or P O box number if mail is not delivered to street address) 5000 SW HEWETT BLVD		B Telephone number 503-784-5694			
C If exemption application is pending, check here ► <input type="checkbox"/>					
D 1. Foreign organizations, check here ► <input type="checkbox"/>					
D 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>					
E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>					
F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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					
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					
I Fair market value of all assets at end of year ► \$ 2,246,522. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				
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				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3 Dividends and interest from securities		61,759.	61,759.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 8a 50,458.		46,897.			
7 Capital gain net income (from Part IV, line 2)			46,897.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		108,656.	108,656.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		5,373.	0.		2,687.
c Other professional fees STMT 3		290.	290.		0.
17 Interest					
18 Taxes STMT 4		4,609.	2,272.		174.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		10,272.	2,562.		2,861.
25 Contributions, gifts, grants paid		99,600.			99,600.
26 Total expenses and disbursements. Add lines 24 and 25		109,872.	2,562.		102,461.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		-1,216.			
			106,094.		
				N/A	

JUN 02 2015



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	21,221.	23,756.	23,756.
	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			
	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 5	1,264,596.	1,248,336.
	c	Investments - corporate bonds			2,222,766.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,285,817.	1,272,092.
					2,246,522.
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 ►)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)		0.	0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31			
	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		1,285,817.	1,272,092.
	30	Total net assets or fund balances		1,285,817.	1,272,092.
	31	Total liabilities and net assets/fund balances		1,285,817.	1,272,092.

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	1,285,817.
2	Enter amount from Part I, line 27a	2	-1,216.
3	Other increases not included in line 2 (itemize) ► <u>RETURN OF CAPITAL</u>	3	190.
4	Add lines 1, 2, and 3	4	1,284,791.
5	Decreases not included in line 2 (itemize) ► <u>BOOK-TAX DIFFERENCE</u>	5	12,699.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,272,092.

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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 250 SHS ANADARKO PETROLEUM CORP				04/06/87	09/22/14
b 0.75 SHS HALYARD HEALTH				08/05/04	11/03/14
c 250 SHS SCHLUMBERGER LTD NETHERLANDS				03/27/86	09/22/14
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 25,419.		1,715.	23,704.		
b 29.		16.	13.		
c 25,010.		1,830.	23,180.		
d					
e					
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) 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			
a			23,704.		
b			13.		
c			23,180.		
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	46,897.	
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	92,656.	2,081,303.	.044518
2012	90,000.	1,828,723.	.049215
2011	80,000.	1,822,172.	.043904
2010	78,901.	1,632,720.	.048325
2009	95,079.	1,455,800.	.065310

2 Total of line 1, column (d)

2 .251272

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 .050254

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 2,288,892.

5 Multiply line 4 by line 3

5 115,026.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,061.

7 Add lines 5 and 6

7 116,087.

8 Enter qualifying distributions from Part XII, line 4

8 102,461.

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.

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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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2014 estimated tax payments and 2013 overpayment credited to 2014

6a 2,000.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 1,400.

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 3,400.

8 Enter any penalty for underpayment of estimated tax. Check here 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

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 1,278.

11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ►

11 1,278. Refunded

11 0.

Part VII-A Statements Regarding Activities

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 X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c X

c Did the foundation file Form 1120-POL for this year?

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?

2 X

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

N/A

• By language in the governing instrument, or

6 X

• 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?

7 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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b X

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

9 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

10 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ►	N/A	
14	The books are in care of ► BRONWEN EDWARDS-DENNEY	Telephone no. ► 503-784-5694
	Located at ► 5000 SW HEWETT BLVD, PORTLAND, OR	ZIP+4 ► 97221
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 ►	Yes X 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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. ►	2b	
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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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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?

Yes No
 Yes No
 Yes No
 Yes No
 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

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

If "Yes" to 6b, file Form 8870

Yes No

X

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

Yes No

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

N/A

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.

(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
BRONWEN EDWARDS-DENNEY 5000 SW HEWETT BLVD PORTLAND, OR 97221	TRUSTEE 0.00	0.	0.	0.
CAMERON SHAND DENNEY 2945 NE 25TH AVENUE PORTLAND, OR 97212	TRUSTEE 0.00	0.	0.	0.
COLIN BEVERIDGE DENNEY 2385 HALEKOA DRIVE HONOLULU, HI 96821	TRUSTEE 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

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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	N/A	
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		
3		

All other program-related investments. See instructions.

3		
Total. Add lines 1 through 3		0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,274,092.
b Average of monthly cash balances	1b	49,656.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,323,748.
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	2,323,748.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,856.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,288,892.
6 Minimum investment return Enter 5% of line 5	6	114,445.

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	114,445.
2a Tax on investment income for 2014 from Part VI, line 5	2a	2,122.	
b Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	2,122.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	112,323.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	112,323.	
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	112,323.	

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	102,461.	
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	102,461.	
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	0.	
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	102,461.	

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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• **Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				112,323.
2 Undistributed income, if any, as of the end of 2014			98,979.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 102,461.			98,979.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				3,482.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				108,841.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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				

423587
11-24-14

Form 990-PF (2014)

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
a Paid during the year				
ASSETS SCHOOL <u>HONOLULU, HI</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	20,000.
BLOSSER CENTER FOR DYSLEXIA RESOURCES <u>PORLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	18,081.
GRACE INSTITUTE <u>PORLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	1,500.
IMPACT NORTHWEST - WHITMAN SUN PROGRAM <u>PORLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	10,400.
METROPOLITAN LEARNING CENTER <u>PORLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	500.
Total	SEE CONTINUATION SHEET(S)			► 3a 99,600.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

**MARGARET WATT EDWARDS FOUNDATION
ATTN: BRONWEN EDWARDS-DENNEY, CO-TRUSTEE 93-1284549**

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MID PACIFIC INSTITUTE <u>HONOLULU, HI</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	13,500.
MT. HOOD STEWARDSHIP COUNCIL <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	5,000.
MULTNOMAH ATHLETIC CLUB <u>PORTLAND, OR</u>	NONE	501(C)(7)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	2,000.
OREGON EPISCOPAL SCHOOL <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	5,369.
OREGON PUBLIC BROADCASTING <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	1,300.
OREGON REPERTORY SINGERS <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	1,000.
OREGON ROWING UNITED <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	350.
PACIFIC YOUTH CHOIR <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	5,000.
ST. GABRIEL EPISCOPAL SCHOOL <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	5,000.
WESTERN RIVERS CONSERVANCY <u>PORTLAND, OR</u>	NONE	501(C)(3)	TO PROVIDE FUNDS TO ACCOMPLISH ITS EXEMPT PURPOSE	10,000.
Total from continuation sheets				49,119.

**MARGARET WATT EDWARDS FOUNDATION
ATTN: BRONWEN EDWARDS-DENNEY, CO-TRUSTEE 93-1284549**

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

423831
05-01-14

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES INC.	61,759.	0.	61,759.	61,759.	
TO PART I, LINE 4	61,759.	0.	61,759.	61,759.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,373.	0.		2,687.
TO FORM 990-PF, PG 1, LN 16B	5,373.	0.		2,687.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS FEE	290.	290.		0.
TO FORM 990-PF, PG 1, LN 16C	290.	290.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OREGON FEES	174.	0.		174.
FOREIGN TAXES	2,272.	2,272.		0.
US TREASURY	2,163.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,609.	2,272.		174.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3M CO	20,495.	41,080.
ABBOTT LABS	12,444.	24,761.
ABBVIE INC COM	13,495.	35,992.
AFLAC INC	20,587.	27,491.
AMER CAPITAL STRATEGIES LTD.	786.	3,565.
ANADARKO PETROLEUM	41,453.	144,375.
AT&T	46,978.	45,514.
AT&T	41,710.	32,582.
BASF AG SPON ADR	25,367.	62,543.
BP AMOCO PLC SPONSORED ADRS	108,140.	76,240.
CLOROX CO	25,331.	51,584.
COLGATE PALMOLIVE CO	27,046.	55,352.
COSTCO WHSL CORP	40,844.	191,363.
CVS CAREMARK CORP	49,726.	125,203.
DEVON ENERGY CORP NEW	20,072.	19,893.
DIAGEO PLC NEW	51,343.	68,454.
DOW CHEMICAL	19,804.	23,261.
DU PONT DE NEMOURS	25,255.	38,819.
EASTMAN CHEMICAL CO	25,139.	85,722.
FRONTIER COMMUNICATIONS CORP	6,753.	3,282.
JOHNSON & JOHNSON	43,680.	108,753.
KEMPER CORP	41,897.	54,165.
KIMBERLY CLARK CORP	23,940.	45,061.
MCDONALDS CORP	49,833.	93,700.
PETROLEO BRASILEIRO SA	12,224.	14,250.
SASOL LTD SPON ADR	25,221.	53,917.
SCHLUMBERGER LIMITED	39,638.	81,994.
SIEMENS	48,895.	44,800.
STANLEY BLACK & DECKER	19,511.	38,432.
STARWOOD HOTELS & RESORTS WORLDWIDE INC	18,841.	47,021.
TOTAL SA FRANCE SPON ADR	24,796.	22,528.
TRAVELERS COS INC	51,079.	105,850.
UNITED PARCEL SERVICE	25,801.	33,351.
VANGUARD	25,568.	32,464.
VERIZON COMMUNICATIONS	100,189.	95,899.
WALGREEN CO	28,002.	76,200.
WELLS FARGO & CO	45,432.	115,122.
HALYARD HEALTH INC	1,021.	2,183.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,248,336.	2,222,766.