Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: ANN PEPPERS FOUNDATION

A Employer identification number: 95-2114455

Number and street (or P O box number if mail is not delivered to street address): 625 FAIR OAKS AVENUE, STE 360

Room/suite:

B Telephone number (see instructions): (626) 441-5188

City or town, state or province, country, and ZIP or foreign postal code: SOUTH PASADENA, CA 91030

C If exemption application is pending, check here . . . . ▶ ☐

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

D 1 Foreign organizations, check here . . ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . ▶ ☐

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)* ▶ $ 24,305,314.

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

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

		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule) .				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments.				
	4	Dividends and interest from securities	578,520.	560,527.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	607,314.			
	b	Gross sales price for all assets on line 6a 5,015,535.				
	7	Capital gain net income (from Part IV, line 2) .		801,735.		
	8	Net short-term capital gain.				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold .				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 2 . .	321.	321.		
	12	**Total.** Add lines 1 through 11	1,186,155.	1,362,583.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc . .	72,000.	14,100.		52,875.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)ATCH 3 .	5,000.	1,000.		3,750.
	c	Other professional fees (attach schedule) . [4]	239,823.	47,965.		167,876.
	17	Interest				
	18	Taxes (attach schedule) (see instructions)[5].	10,175.	2,176.		
	19	Depreciation (attach schedule) and depletion.				
	20	Occupancy				
	21	Travel, conferences, and meetings	521.			
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6 . .	1,591.			
	24	**Total operating and administrative expenses.** Add lines 13 through 23.	329,110.	65,241.		224,501.
	25	Contributions, gifts, grants paid	987,208.			1,042,200.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,316,318.	65,241.	0	1,266,701.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements** . .	-130,163.			
	b	**Net investment income** (if negative, enter -0-)		1,297,342.		
	c	**Adjusted net income** (if negative, enter -0-). .				

4

		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	13,018.		
	2	Savings and temporary cash investments	110,117.	305,542.	305,542.
	3	Accounts receivable ▶ 45,633.			
		Less allowance for doubtful accounts ▶	33,815.	45,633.	45,633.
	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	5,254.	35,911.	35,911.
	10 a	Investments - U S and state government obligations (attach schedule)[7]		631,348.	631,348.
	b	Investments - corporate stock (attach schedule) ATCH 8	20,351,285.	18,831,194.	18,831,194.
	c	Investments - corporate bonds (attach schedule) ATCH 9	2,987,237.	3,384,947.	3,384,947.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10		1,070,739.	1,070,739.
	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)	23,500,726.	24,305,314.	24,305,314.
Liabilities	17	Accounts payable and accrued expenses	19,555.	20,199.	
	18	Grants payable	250,000.	195,008.	
	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 ▶ ATCH 11)	82,433.	97,294.	
	23	**Total liabilities** (add lines 17 through 22)	351,988.	312,501.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	23,148,738.	23,992,813.	
	30	**Total net assets or fund balances** (see instructions)	23,148,738.	23,992,813.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	23,500,726.	24,305,314.	

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	23,148,738.
2	Enter amount from Part I, line 27a	2	-130,163.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	974,238.
4	Add lines 1, 2, and 3	4	23,992,813.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,992,813.

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 PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	801,735.
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	1,130,127.	21,514,301.	0.052529
2012	971,325.	19,112,974.	0.050820
2011	853,259.	15,556,499.	0.054849
2010	843,318.	15,252,622.	0.055290
2009	788,318.	13,832,414.	0.056991

2	**Total** of line 1, column (d)	2	0.270479
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	0.054096
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	23,679,006.
5	Multiply line 4 by line 3	5	1,280,940.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,973.
7	Add lines 5 and 6	7	1,293,913.
8	Enter qualifying distributions from Part XII, line 4	8	1,266,701.

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	25,947.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	25,947.
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	25,947.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 51,545.		
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	51,545.
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	25,598.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 25,598. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ __________ (2) On foundation managers ▶ $ __________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ __________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	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? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ▶ WHITTER TRUST COMPANY Telephone no ▶ (626)441-5188

Located at ▶625 FAIR OAKS AVE, SUITE 360 SOUTH PASADENA, CA ZIP+4 ▶ 91030

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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? ☐ 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

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		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? ☐ Yes ☒ No

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)	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

			Yes	No
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . **6b** 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? . . ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 13		72,000.	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 14		239,178.

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 N/A	
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 ▶	

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	23,719,001.
b	Average of monthly cash balances			1b	239,055.
c	Fair market value of all other assets (see instructions)			1c	81,544.
d	**Total** (add lines 1a, b, and c)			1d	24,039,600.
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	24,039,600.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)			4	360,594.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	23,679,006.
6	**Minimum investment return.** Enter 5% of line 5			6	1,183,950.

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	1,183,950.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	25,947.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	25,947.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,158,003.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,158,003.
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	1,158,003.

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	1,266,701.
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	1,266,701.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,266,701.

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					1,158,003.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only					
b Total for prior years 20 12 ,20 11 ,20 10					
3 Excess distributions carryover, if any, to 2014					
a From 2009	103,277.				
b From 2010	93,479.				
c From 2011	91,543.				
d From 2012	55,048.				
e From 2013	78,308.				
f **Total** of lines 3a through e		421,655.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,266,701.					
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					1,158,003.
e Remaining amount distributed out of corpus		108,698.			
5 Excess distributions carryover applied to 2014 (*If an amount appears in column (d), the same amount must be shown in column (a).*)					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		530,353.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					
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)		103,277.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		427,076.			
10 Analysis of line 9					
a Excess from 2010	93,479.				
b Excess from 2011	91,543.				
c Excess from 2012	55,048.				
d Excess from 2013	78,308.				
e Excess from 2014	108,698.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

ATCH 15

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

FOR SUBMISSION GUIDELINES AND FORMAT, PLEASE CONTACT MARY TRAN.

c Any submission deadlines

FOR SUBMISSION GUIDELINES AND FORMAT, PLEASE CONTACT MARY TRAN.

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

ATCH 16

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 17				
Total . . . . ▶ **3a**				1,042,200.
b *Approved for future payment*				
ATCH 18				
Total . . . . ▶ **3b**				200,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	578,520.	
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	607,314.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	321.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,186,155.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,186,155.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of.			
(1) Cash	1a(1)		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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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 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

5/13/15 SECRETARY

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBIN M PAULE	Robin Paule	05/12/2015		P00358939

Firm's name ▶ HOLTHOUSE CARLIN & VAN TRIGT LLP

Firm's EIN ▶ 95-4345526

Firm's address ▶ 4550 E. THOUSAND OAKS BLVD, STE 100
WESTLAKE VILLAGE, CA 91362

Phone no 805-374-8555

ANN PEPPERS FOUNDATION 95-2114455

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SALE OF PUBLICLY HELD SECURITIES PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
324,428.		316,859.					7,569.	
		SALE OF PUBLICLY HELD SECURITIES PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
576,355.		575,510.					845.	
		SALE OF PUBLICLY HELD SECURITIES PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,281,503.		1,236,639.					44,864.	
		SALE OF PUBLICLY HELD SECURITIES PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,234,090.		1,022,618.					211,472.	
		SALE OF PUBLICLY HELD SECURITIES PROPERTY TYPE: SECURITIES				D	VARIOUS	VARIOUS
1,599,159.		1,062,174.					536,985.	
TOTAL GAIN(LOSS)							801,735.	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WHITTIER TRUST COMPANY		578,520.	560,527.
	TOTAL	578,520.	560,527.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		321.	321.
	TOTALS	321.	321.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		5,000.	1,000.		3,750.
	TOTALS	5,000.	1,000.		3,750.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE EXPENSES	239,823.	47,965.		167,876.
TOTALS	239,823.	47,965.		167,876.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL EXCISE TAX		7,999.			
FOREIGN TAXES		2,176.	2,176.		
	TOTALS	10,175.	2,176.		

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INSURANCE	1,272.			
FILING FEE	160.			
MISCELLANEOUS EXPENSE	159.			
TOTALS	1,591.			

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UNITED STATES TREAS NTS 0.875%	25,131.	25,131.
FEDERAL HOME LOAN BANKS DEB 2.	99,478.	99,478.
US OBLIGATIONS TOTAL	124,609.	124,609.
IRVINE CA UNI SCH DIST 4.381%	101,521.	101,521.
WASHINGTON ST ECON DEV 3.7%	204,544.	204,544.
WSTRN CO ST CLG BRD OF TRSTE 2	200,674.	200,674.
STATE OBLIGATIONS TOTAL	506,739.	506,739.
US AND STATE OBLIGATIONS TOTAL	631,348.	631,348.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK		
PREFERRED STOCK - SEE ATTACHED	442,026.	442,026.
US LARGE CAP EQ - SEE ATTACHED	16,997,951.	16,997,951.
NON-US EQUITIES - SEE ATTACHED	1,391,217.	1,391,217.
TOTALS	18,831,194.	18,831,194.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS - SEE ATTACHED	3,377,118.	3,377,118.
ACCRUED INTEREST PURCHASED	7,829.	7,829.
TOTALS	3,384,947.	3,384,947.

ANN PEPPERS FOUNDATION

Account Holdings as of 12/31/2014

Cusip No	Security Name	Shares / Par	Market Value
	CORPORATE BONDS & NOTES		
037833AR1	APPLE 2 85 5/6/21	150,000 0000	153,444 00
06048WLR9	BOA 5 125 4/24/32	100,000 0000	99,798 00
12189LAB7	BURLING 3 6 09/01/20	188,000 0000	197,298 48
31283GAW7	FHLMC 10 5 1/1/21	90 7700	94 50
3133T5W58	FED 8 5 11/15/24	1,301 5300	1,505 21
313401P70	FHLMC 10 5 6/1/19	75 6600	83 48
3134G5HQ1	FHLMC 1 3 12/26/2017	100,000 0000	99,930 00
313614YT0	FHMA 9 50 8/1/19	50 0200	54 57
31387CLZ2	FNMA 6 0 6/1/16	426 7500	437 30
31388KMQ2	FNMA 6 0 11/1/16	687 1200	705 47
31388YX49	FNMA 5 5 5/1/17	790 6600	834 85
36202BP66	GNMA II 9 5 2/20/20	10 2000	10 25
36962G5N0	GEN ELEC 2 9 01/9/17	150,000 0000	155,224 50
36962GXZ2	GEN ELE 6 75 3/15/32	20,000 0000	27,317 60
428236BQ5	HP 4 375 9/15/21	200,000 0000	209,696 00
46623EJP5	JPMORG 1 875 3/20/15	250,000 0000	250,745 00
46625HAX8	JPMORGAN 5 25 5/1/15	250,000 0000	253,565 00
48127FAA1	JPMORGAN 5 12/29/49	250,000 0000	244,610 00
487836BH0	KELLOGG 1 75 5/17/17	210,000 0000	211,098 30
544152AA9	LORIL 8 125 6/23/19	200,000 0000	242,466 00
589331AN7	MERCK 5 06/30/19	200,000 0000	225,780 00
655664AN0	NORDS 4 75 5/1/20	200,000 0000	221,222 00
68389XAG0	ORACLE 5 07/08/2019	200,000 0000	224,252 00
71645WAT8	PETROB 3 875 1/27/16	200,000 0000	196,260 00

Account Holdings as of 12/31/2014

Cusip No	Security Name	Shares / Par	Market Value
842400FU2	SOUTHERN VAR 08/1/49	230,000 0000	255,012 50
92343VBP8	VERIZON 3 65 9/14/18	100,000 0000	105,673 00
Total	**CORPORATE BONDS & NOTES**	**3,201,432.7100**	**3,377,118.01**
	PREFERRED STOCK		
172967358	CITI CRP	7,987 0000	216,607 44
902973817	US BANCORP 6 4/15/17	129 0000	3,498 48
949746465	WELLS FARGO & CO	8,000 0000	221,920 00
Total	**PREFERRED STOCK**	**16,116.0000**	**442,025.92**
EQUITIES			
	US LARGE CAP EQUITIES		
00206R102	AT&T INC	6,884 0000	231,233 56
002824100	ABBOTT LABS	5,002 0000	225,190 04
00287Y109	ABBVIE INC	5,002 0000	327,330 88
023135106	AMAZON COM	1,022 0000	317,177 70
025537101	AMERICAN ELECT POWER	3,765 0000	228,610 80
025816109	AMERICAN EXPRESS	5,109 0000	475,341 36
03027X100	AMER TOWER	2,743 0000	271,145 55
030420103	AMERICAN WTR WORKS	4,894 0000	260,850 20
036752103	ANTHEM, INC	1,291 0000	162,239 97
037833100	APPLE COMPUTER	7,532 0000	831,382 16
084670108	BERKSHIRE HATHAWAY	1 0000	226,000 00

ANN PEPPERS FOUNDATION

Account Holdings as of 12/31/2014

Cusip No	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
09247X101	BLACKROCK INC	484 0000	114,472 10	357 56	173,059 04	12/31/2014
126650100	CVS CORP	2,474 0000	111,626 88	96 31	238,270 94	12/31/2014
149123101	CATERPILLAR INC	4,087 0000	348,954 33	91 53	374,083 11	12/31/2014
166764100	CHEVRON	3,496 0000	149,766 28	112 18	392,181 28	12/31/2014
172967424	CITIGROUP INC	4,840 0000	242,832 00	54 11	261,892 40	12/31/2014
191216100	COCA COLA CO	4,840 0000	176,404 92	42 22	204,344 80	12/31/2014
263534109	DU PONT	4,303 0000	191,576 36	73 94	318,163 82	12/31/2014
291011104	EMERSON ELECTRIC	3,926 0000	202,653 55	61 73	242,351 98	12/31/2014
30231G102	EXXON-MOBIL	5,109 0000	405,703 44	92 45	472,327 05	12/31/2014
345370860	FORD MOTOR COMPANY	17,587 0000	170,250 70	15 50	272,598 50	12/31/2014
375558103	GILEAD SCIENCES	5,432 0000	155,296 09	94 26	512,020 32	12/31/2014
38259P508	GOOGLE INC CL A	323 0000	89,657 19	530 66	171,403 18	12/31/2014
38259P706	GOOGLE INC -CL C	323 0000	89,431 53	526 40	170,027 20	12/31/2014
438516106	HONEYWELL INTL	3,496.0000	207,782 41	99 92	349,320 32	12/31/2014
459200101	I B M	1,183 0000	239,173 85	160 44	189,800 52	12/31/2014
464287804	ISHARES S&PSMCAP 600	401 0000	16,319 78	114 06	45,738 06	12/31/2014
46625H100	JP MORGAN CHASE	10,165 0000	331,060 06	62 58	636,125 70	12/31/2014
478160104	JOHNSON & JOHNSON	2,689 0000	173,680 21	104 57	281,188 73	12/31/2014
544147101	LORILLARD INC	5,378 0000	264,756 25	62 94	338,491 32	12/31/2014
548661107	LOWES COS	3,335 0000	164,377 15	68 80	229,448 00	12/31/2014
58155Q103	MCKESSON HBOC INC	2,582 0000	139,839 97	207 58	535,971 56	12/31/2014
609207105	MONDELEZ INTL	11,025 0000	318,117 23	36 325	400,483 13	12/31/2014
628530107	MYLAN LABS	6,024 0000	169,854 07	56 37	339,572 88	12/31/2014
654106103	NIKE	4,948 0000	271,694 66	96 15	475,750 20	12/31/2014
655844108	NORFOLK SOUTHN	3,980 0000	342,841 98	109 61	436,247 80	12/31/2014
68389X105	ORACLE SYSTEMS	9,412 0000	217,485 02	44 97	423,257 64	12/31/2014
704326107	PAYCHEX INC	4,087 0000	174,304 42	46 17	188,696 79	12/31/2014
717081103	PFIZER INC	10,380 0000	284,330 09	31 15	323,337 00	12/31/2014
742718109	PROCTER & GAMBLE	3,980 0000	268,648 87	91 09	362,538 20	12/31/2014
747525103	QUALCOMM INC	2,904 0000	170,536 20	74 33	215,854 32	12/31/2014
75281A109	RANGE RESOUR	3,155 0000	171,135 72	53 45	168,634 75	12/31/2014
78467Y107	MIDCAP SPDR	800 0000	118,568 00	263 97	211,176 00	12/31/2014
806857108	SCHLUMBERGER LTD	3,496 0000	127,290 98	85 41	298,593 36	12/31/2014
81369Y407	CONSUMER DISCRETION	5,165 0000	347,294 60	72 15	372,654 75	12/31/2014
855244109	STARBUCKS CORP	4,303 0000	230,974 25	82 05	353,061 15	12/31/2014
88579Y101	3M CO COM	2,528 0000	216,879 83	164 32	415,400 96	12/31/2014
922908611	VANGUARD SMALL	3,000 0000	194,159 70	105 77	317,310 00	12/31/2014
92826C839	VISA INC	1,829 0000	259,161 70	262 20	479,563 80	12/31/2014
931142103	WAL MART STORES	2,044 0000	153,851 88	85 88	175,538 72	12/31/2014
949746101	WELLS FARGO	8,874 0000	300,732 70	54 82	486,472 68	12/31/2014
983919101	XILINX INC	3,603 0000	135,826 26	43 29	155,973 87	12/31/2014
H0023R105	ACE LIMITED	3,765 0000	266,576 64	114 88	432,523 20	12/31/2014
Total	**US LARGE CAP EQUITIES**	**229,000.0000**	**10,614,972.78**		**16,997,951.25**	
	NON-US EQUITIES					
088606108	BHP LTD ADR	2,635 0000	194,101 14	47 32	124,688 20	12/31/2014
464287465	ISHARES MSCI EAFE	4,530 0000	319,221 68	60 84	275,605 20	12/31/2014
641069406	NESTLE ADR	6,000 0000	300,802 80	72 95	437,700 00	12/31/2014
922042858	EMERG MKT EQ ETF	11,780.0000	475,638 04	40 02	471,435 60	12/31/2014
97717W281	WISDOMTREE EM - DGS	1,895 0000	99,904 40	43 16	81,788 20	12/31/2014
Total	**NON-US EQUITIES**	**26,840.0000**	**1,389,668 06**		**1,391,217.20**	

ANN PEPPERS FOUNDATION

Account Holdings as of 12/31/2014

Cusip No	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
Total	**EQUITIES**	**255,840.0000**	**12,004,640.84**		**18,389,168.45**	

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
T ROWE PRICE INST FL	488,792.	488,792.
VANGUARD REIT	162,000.	162,000.
ISHARES AGG BONDS	336,747.	336,747.
WISDOM TREE E MKT ELD	83,200.	83,200.
TOTALS	1,070,739.	1,070,739.

ANN PEPPERS FOUNDATION 95-2114455

ATTACHMENT 11

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
DEFERRED EXCISE TAX		97,294.
	TOTALS	97,294.

ATTACHMENT 12

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED GAINS	974,238.
TOTAL	974,238.

ANN PEPPERS FOUNDATION 95-2114455

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PHILLIP V. SWAN 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	PRESIDENT/DIRECTOR 3.00	18,000.	0	0
H. ROSS MACMICHAEL 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	VICE PRESIDENT/DIRECTOR 3.00	18,000.	0	0
PHILLIP A. SWAN 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	TREASURER/DIRECTOR 3.00	18,000.	0	0
PEGINE GRAYSON 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	SECRETARY 3.00	0	0	0
JENNIFER DEVOLL 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	DIRECTOR 3.00	18,000.	0	0
	GRAND TOTALS	72,000.	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 14

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
WHITTER TRUST COMPANY PHILANTHROPIC SVCS 625 FAIR OAKS AVENUE SOUTH PASADENA, CA 91030	INVESTMENT MGMT	239,178.
TOTAL COMPENSATION		239,178.

ATTACHMENT 15

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

MARY TRAN
625 FAIR OAKS AVENUE, STE 360
SOUTH PASADENA, CA 91030
6264415188

ATTACHMENT 16

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

GRANTS ARE MADE IN SUPPORT OF EDUCATION, SOCIAL SERVICES AND ARTS IN THE LOS ANGELES COUNTY AREA.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN RED CROSS OF GREATER LOS ANGELES 11355 OHIO AVENUE LOS ANGELES, CA 90025	NONE PC	TO SUPPORT PREPARELA PROGRAM	5,000
ARMORY CENTER FOR THE ARTS 145 NORTH RAYMOND AVENUE PASADENA, CA 91103	NONE PC	TO SUPPORT ARMORY COMMUNITY PROGRAMS IN PASADENA AND BOYLE HEIGHTS	25,000.
ARROYOS & FOOTHILLS CONSERVANCY P O. BOX 1 PASADENA, CA 91102	NONE PC	UNRESTRICTED SUPPORT (JENNIFER DEVOLL)	10,000.
ARROYOS & FOOTHILLS CONSERVANCY P O BOX 1 PASADENA, CA 91102	NONE PC	COTTONWOOD CANYON PROJECT AND WILDLIFE CORRIDOR PROJECT	25,000.
ART CENTER COLLEGE OF DESIGN 1700 LIDA STREET PASADENA, CA 91103	NONE PC	SCHOLARSHIP SUPPORT	20,000
AZUSA PACIFIC UNIVERSITY 901 EAST ALOSTA AVENUE AZUSA, CA 91702	NONE PC	SCHOLARSHIP SUPPORT	15,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BIENVENIDOS CHILDREN'S CENTER INC. 316 W. SECOND STREET, SUITE 800 LOS ANGELES, CA 90012	NONE PC	TO AID WITH RECRUITMENT AND OUTREACH OF QUALITY FOSTER FAMILIES FOR FOSTER CARE SERVICES IN PASADENA	15,000.
BIG BROTHERS BIG SISTERS OF GREATER LOS ANGELES 800 S. FIGUEROA STREET, SUITE 620 LOS ANGELES, CA 90017	NONE PC	TO SUPPORT THE SCHOOL-BASED MENTORING PROGRAM FOR THE 2014-2015 ACADEMIC YEAR WITH FOCUS IN SAN GABRIEL VALLEY	15,000
BLIND CHILDRENS CENTER 4120 MARATHON STREET LOS ANGELES, CA 90029	NONE PC	SUPPORT THE CENTER'S THERAPEUTIC SERVICES PROGRAM FOR 2014-2015 SCHOOL YEAR	10,000
BOYS & GIRLS CLUB OF PASADENA 3230 EAST DEL MAR BOULEVARD PASADENA, CA 91107	NONE PC	PROJECT LEARN	15,000.
CHILDREN'S BURN FOUNDATION 5000 VAN NUYS BOULEVARD, SUITE 210 SHERMAN OAKS, CA 91403	NONE PC	FULL RECOVERY PROGRAM FOR BURN SURVIVORS AND BURN PREVENTION AND EDUCATION PROGRAMS	10,000
CONVALESCENT AID SOCIETY 3255 EAST FOOTHILL BOULEVARD PASADENA, CA 91107	NONE PC	GENERAL OPERATING SUPPORT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE FROSTIG CENTER 971 NORTH ALTADENA DRIVE PASADENA, CA 91107	NONE PC	GENERAL OPERATING SUPPORT	25,000
FVO SOLUTIONS, INC 789 N FAIR OAKS AVENUE PASADENA, CA 91103	NONE PC	CUSTOMIZED EMPLOYMENT SERVICES	20,000.
THE GAMBLE HOUSE 4 WESTMORELAND PLACE PASADENA, CA 91103	NONE PC	ENDOWMENT SUPPORT FOR JUNIOR DOCENT PROGRAM	10,000
HUNTINGTON MEDICAL RESEARCH INSTITUTES 734 FAIRMONT AVENUE PASADENA, CA 91105	NONE PC	SUPPORT MOLECULAR NEUROLOGY PROGRAM	15,000
THE HUNTINGTON LIBRARY, ART COLLECT & BOT GARDEN 1151 OXFORD ROAD SAN MARINO, CA 91108	NONE PC	SUPPORT COMMON CORE 102 AND BEYOND - PROFESSIONAL DEVELOPMENT PARTNERSHIP WITH PUSD RE COMMON CORE TEACHER TRAINING	50,000.
INNER-CITY ARTS 720 KOHLER STREET LOS ANGELES, CA 90021	NONE PC	TO SUPPORT LEARNING AND ACHIEVING THROUGH THE ARTS	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JERICHO ROAD PROJECT, INC. 301 EAST COLORADO BLVD., SUITE 802 PASADENA, CA 91101	NONE PC	CAPACITY-BUILDING WORK	5,000
JOHN TRACY CLINIC 806 WEST ADAMS BOULEVARD LOS ANGELES, CA 90007	NONE PC	GENERAL OPERATING SUPPORT	25,000
JUNIOR BLIND OF AMERICA 5300 ANGELES VISTA BOULEVARD LOS ANGELES, CA 90043	NONE PC	PROVIDE 10 LOW-INCOME BLIND CAMPERS RESIDING IN LOS ANGELES THE OPPORTUNITY TO ATTEND ONE CAMP SESSION THIS SUMMER	10,000
KPCC SOUTHERN CALIFORNIA PUBLIC RADIO 474 SOUTH RAYMOND AVENUE PASADENA, CA 91105	NONE PC	ENVIRONMENTAL REPORTING (PHIL A. SWAN)	10,000
LOS ANGELES MASTER CHORALE ASSOCIATION 135 NORTH GRAND AVENUE LOS ANGELES, CA 90012	NONE PC	TO SUPPORT VOICES WITHIN IN-SCHOOL SINGING AND SONGWRITING RESIDENCY IN 2014-15	15,000.
LOYOLA MARYMOUNT UNIVERSITY 1 LMU DRIVE, SUITE 2800 LOS ANGELES, CA 90045	NONE PC	SCHOLARSHIPS FOR FOSTER YOUTH UNDERGRADUATES	25,000

ATTACHMENT 17

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MOTHERS' CLUB FAMILY LEARNING CENTER 980 NORTH FAIR OAKS AVENUE PASADENA, CA 91103	NONE PC	TWO-GENERATION LEARNING PROGRAM	25,000
MOUNT ST MARY'S COLLEGE DOHENY CAMPUS 10 CHESTER PLACE LOS ANGELES, CA 91101	NONE PC	SCHOLARSHIP SUPPORT FOR 2013-2014	25,000
MUSE/IQUE 300 E. GREEN STREET, 3RD FLOOR PASADENA, CA 91107	NONE PC	FOR KINDS/IQUE', A MUSICAL IMMERSION PROGRAM FOR FOSTER AND AT RISK YOUTH	10,000
A NOISE WITHIN 3352 E. FOOTHILL BLVD. PASADENA, CA 91107	NONE PC	CLASSICS LIVE' EDUCATION PROGRAM - RESTRICTED TO LOS ANGELES COUNTY	15,000
ONEONTA CLUB FOUNDATION 1613 CHELSEA ROAD, #853 SAN MARINO, CA 91108	NONE PC	SCHOLASHIP SUPPORT (PHILLIP V SWAN)	10,000.
ONEONTA CLUB FOUNDATION 1613 CHELSEA ROAD, #853 SAN MARINO, CA 91108	NONE PC	SCHOLARHSIP SUPPORT (H ROSS MACMICHAEL)	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PACIFIC OAKS COLLEGE 55 EUREKA STREET PASADENA, CA 91103	NONE PC	COLLEGE'S FIRST GENERATION SCHOLARSHIP FUND	15,000
PARSON'S NOSE PRODUCTIONS 1325 MONEREY ROAD SOUTH PASADENA, CA 91030	NONE PC	GENERAL OPERATION SUPPORT	10,000.
PASADENA CONSERVATORY OF MUSIC 100 NORTH HILL AVENUE PASADENA, CA 91106	NONE PC	2014-15 MUSIC EDUCATION OUTREACH PROGRAM	15,000
PASADENA PLAYHOUSE STATE THEATRE OF CALIFORNIA 600 PLAYHOUSE ALLEY, SUITE 300 PASADENA, CA 91101	NONE PC	TO SUPPORT "OUR STORIES" A 2014-2015 THEATER ARTS INITATIVE FOCUSED ON SERVING SAN GABRIEL VALLEY AND LA COUNTY	20,000
PASADENA PUBLIC LIBRARY FOUNDATION 260 S LOS ROBLES AVENUE, SUITE 119 PASADENA, CA 91101	NONE PC	FACADE REFURBISHMENT PROJECT	15,000.
THE PASADENA SYMPHONY 2 N. LAKE AVENUE, SUITE 1080 PASADENA, CA 91101	NONE PC	GENERAL OPERATING SUPPORT	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PROFESSIONAL CHILD DEVELOPMENT ASSOCIATES 620 N LAKE AVENUE PASADENA, CA 91101	NONE PC	SUPPORT OF PCDA'S SOFTWARE CONVERSION PROGRAM	22,200.
SOUTH PASADENA SAN MARINO YMCA 1605 GARFIELD AVENUE SOUTH PASADENA, CA 91030	NONE PC	YOUTH & GOVERNMENT PROGRAM SCHOLARSHIPS FOR SAN GABRIEL VALLEY STUDENTS	15,000
UNION RESCUE MISSION 545 SOUTH SAN PEDRO STREET LOS ANGELES, CA 90013	NONE PC	HOPE GARDENS FAMILY CENTER	25,000
UNION STATION HOMELESS SERVICES 825 EAST ORANGE GROVE BOULEVARD PASADENA, CA 91104	NONE PC	GENERAL OPERATING SUPPORT FOR THE FAMILY CENTER	25,000
UNIVERSITY OF REDLANDS PO BOX 3080 REDLANDS, CA 92373	NONE PC	ANN PEPPERS ART EDUCATION CENTER	250,000
VILLA ESPERANZA SERVICES 2060 EAST VILLA STREET PASADENA, CA 91107	NONE PC	GENERAL OPERATING SUPOORT	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WESTRIDGE SCHOOL FOR GIRLS 351 SOUTH HUDSON AVENUE PASADENA, CA 91109	NONE PC	PARTNERSHIP FOR SUCCESS' 2014	25,000.
WHITTIER COLLEGE 13406 EAST PHILADELPHIA STREET WHITTIER CA, CA 90608	NONE PC	4 STUDENTS' PARTICIPATION IN THE PROFESSIONAL OPPORTUNITIES PROGRAM (POP)	20,000
WOODBURY UNIVERSITY 7500 GLENOAKS BOULEVARD BURBANK, CA 92510	NONE PC	SCHOLARSHIP SUPPORT	20,000
YOUNG & HEALTHY P.O BOX 93397 PASADENA, CA 91106	NONE PC	CORE PROGRAM AND OPERATIONAL SUPPORT	25,000
		TOTAL CONTRIBUTIONS PAID	1,042,200

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 18

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KIDSPACE CHILDREN'S MUSEUM 480 N. ARROYO BLVD PASADENA, CA 91103	NONE	TO SUPPORT EDUCATION PROGRAMS (CHALLENGE GRANT - PAYABLE OVER 5 YEARS)	200,000
		TOTAL CONTRIBUTIONS APPROVED	200,000