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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation O L HALSELL FOUNDATION		A Employer identification number 95-6027266	
Number and street (or P O box number if mail is not delivered to street address) 3200 PARK CENTER DRIVE		B Telephone number (see instructions) (714) 546-0755	
City or town, state or province, country, and ZIP or foreign postal code COSTA MESA, CA 92626		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 26,882,683		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	55	55		
	4 Dividends and interest from securities.	589,392	589,392		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	399,464			
	b Gross sales price for all assets on line 6a 1,181,395				
	7 Capital gain net income (from Part IV, line 2) . . .		399,464		
	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)	 1,247,944	780,910		
	12 Total. Add lines 1 through 11	2,236,855	1,769,821		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	90,000	26,611		60,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 23,460	6,243		16,422
	c Other professional fees (attach schedule)				
	17 Interest	303	303		
	18 Taxes (attach schedule) (see instructions) . . .	 135,415			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 11,300	10,507		609
	24 Total operating and administrative expenses. Add lines 13 through 23	260,478	43,664		77,031
	25 Contributions, gifts, grants paid	1,241,600			1,241,600
	26 Total expenses and disbursements. Add lines 24 and 25	1,502,078	43,664		1,318,631
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	734,777			
	b Net investment income (if negative, enter -0-)		1,726,157		
	c Adjusted net income (if negative, enter -0-)				

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	-1				
	2	Savings and temporary cash investments	789,329	467,849	467,849		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges		3,847	3,847		
	10a	Investments—U S and state government obligations (attach schedule)	203,602		100,888	121,709	
	b	Investments—corporate stock (attach schedule)	8,583,941		9,578,893	15,771,758	
	c	Investments—corporate bonds (attach schedule).	1,178,472		1,696,235	1,783,841	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	6,889,641		6,472,682	8,667,563	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)		64,193		66,116		66,116
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,709,177		18,386,510		26,882,683	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)		59,586		2,142	
	23	Total liabilities (add lines 17 through 22)	59,586		2,142		
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	17,649,591		18,384,368		
	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					
	30	Total net assets or fund balances (see instructions)	17,649,591		18,384,368		
	31	Total liabilities and net assets/fund balances (see instructions)	17,709,177		18,386,510		

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	17,649,591
2	Enter amount from Part I, line 27a	2	734,777
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	18,384,368
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	18,384,368

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						
(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) 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						
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	399,464
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	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(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	1,186,393	24,037,393	0 04936		
2012	1,066,561	21,696,473	0 04916		
2011	983,110	20,413,463	0 04816		
2010	909,746	18,401,397	0 04944		
2009	822,299	16,713,664	0 04920		
2 Total of line 1, column (d).				2	0 24531
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 04906
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.				4	26,486,642
5 Multiply line 4 by line 3.				5	1,299,488
6 Enter 1% of net investment income (1% of Part I, line 27b).				6	17,262
7 Add lines 5 and 6.				7	1,316,750
8 Enter qualifying distributions from Part XII, line 4.				8	1,318,631
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions					

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	17,262
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	17,262
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	17,262
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	15,120	
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	20,120
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	45
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	2,813
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 2,813 Refunded		11	

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) 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? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of GOODRICHTHOMASCANNON & REEDS Telephone no (714) 546-0755 Located at 3200 PARK CENTER DRIVE 1170 COSTA MESA CA ZIP+4 926267153			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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		No
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		No
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 20 , 20 , 20 , 20 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		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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		No
	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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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
W DAVID STAUFFER	President	30,000		
P O BOX 6300	10 00			
SANTA ANA, CA 92706				
MORGAN ROACH	Secretary	30,000		
P O BOX 6300	10 00			
SANTA ANA, CA 92706				
JAMES SCHRAMM	Trustee	30,000		
P O BOX 6300	10 00			
SANTA ANA, CA 92706				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
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	17,004,930
b	Average of monthly cash balances.	1b	1,217,499
c	Fair market value of all other assets (see instructions).	1c	8,667,563
d	Total (add lines 1a, b, and c).	1d	26,889,992
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	
3	Subtract line 2 from line 1d.	3	26,889,992
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	403,350
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,486,642
6	Minimum investment return. Enter 5% of line 5.	6	1,324,332

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	1,324,332
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	17,262
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	17,262
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,307,070
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,307,070
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	1,307,070

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	1,318,631
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	1,318,631
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	17,262
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,301,369
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				1,307,070
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.	5,239			
b From 2010.	7,270			
c From 2011.				
d From 2012.	2,935			
e From 2013.	14,701			
f Total of lines 3a through e.	30,145			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,318,631				
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).	0			
d Applied to 2014 distributable amount.				1,307,070
e Remaining amount distributed out of corpus	11,561			
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	41,706			
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.				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).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).	5,239			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	36,467			
10 Analysis of line 9				
a Excess from 2010.	7,270			
b Excess from 2011.				
c Excess from 2012.	2,935			
d Excess from 2013.	14,701			
e Excess from 2014.	11,561			

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

O L HALSELL FOUNDATION
P O BOX 6300
SANTA ANA, CA 92707
(714) 546-0755

b

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

GRANT INFORMATION CAN BE FOUND ON OUR WEBSITE WWW.OLHALSELL.ORG

c

Any submission deadlines

AUGUST 31 FOR NEW ORGANIZATIONS

d

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

GRANTS RESTRICTIONS CAN BE FOUND ON OUR WEBSITE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,241,600
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

[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

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.

Sign Here	*****	2015-06-09	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name PAUL CANNON	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00723217
	Firm's name ☒ GOODRICH THOMAS CANNON & REEDS LLP			Firm's EIN ☒	
	Firm's address ☒ 3200 PARK CENTER DR STE 1170 COSTA MESA, CA 926267153			Phone no (714) 546-0755	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AGE WELL SENIOR SERVICES 24300 EL TORO ROAD BLDG A ST 2000 LAGUNA WOODS,CA 92637	NONE	PC	OPERATING FUNDS	50,000
ALZHEIMERS ASSOCIATION ORANGE COUNT 2515 MCCABE WAY 200 IRVINE,CA 92614	NONE	PC	OPERATING FUNDS	25,000
ALZHEIMERS FAMILY SERVICES CENTER 9451 INDIANAPOLIS AVENUE HUNTINGTON BEACH,CA 92646	NONE	PC	OPERATING FUNDS	30,000
BOWERS MUSUEM 2002 NORTH MAIN STREET SANTA ANA,CA 92706	NONE	PC	AFTER SCHOOL LEARNING CENTER	3,000
BOY SCOUTS OF AMERICA ORANGE CTY CO 1211 E DYER ROAD SANTA ANA,CA 92705	NONE	PC	CAMPING SCHOLARSHIP	5,000
BOY SCOUTS OF AMERICA ORANGE CTY CO 1211 E DYER ROAD SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	50,000
BOYS AND GIRLS CLUB OF LA HABRA 1211 E FAHRINGER WAY LA HABRA,CA 90631	NONE	PC	OPERATING FUNDS	10,000
BOYS AND GIRLS CLUB HUNGTINGTON VAL 16582 BROOKHURST STREET FOUNTAIN VALLEY,CA 92708	NONE	PC	OPERATING FUNDS	25,000
BOYS AND GIRLS CLUB OF LAGUNA BEACH 1085 LAGUNA CANYON ROAD LAGUNA BEACH,CA 92651	NONE	PC	SCHOOL READINESS PROGRAM	10,000
BOYS AND GIRLS CLUB OF SANTA ANA 250 N GOLDEN CIRCLE 104 SANTA ANA,CA 92705	NONE	PC	CAMPING SCHOLARSHIP	5,000
BOYS AND GIRLS CLUB OF SANTA ANA 250 N GOLDEN CIRCLE 104 SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	75,000
BOYS AND GIRLS CLUB OF STANTON 11050 CEDAR STREET STANTON,CA 90680	NONE	PC	OPERATING FUNDS	25,000
BOYS AND GIRLS CLUB OF THE SOUTH CO P O BOX 3042 SAN CLEMENTE,CA 92674	NONE	PC	OPERATING FUNDS	10,000
BOYS AND GIRLS CLUB OF ANAHEIM P O BOX 350 ANAHEIM,CA 92815	NONE	PC	OPERATING FUNDS	10,000
BOYS TOWN OF CA 2223 E WELLINGTON AVENUE SUITE 350 SANTA ANA,CA 92701	NONE	PC	OPERATING FUNDS	10,000
Total  3a				1,241,600

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CASA 1505 E 17TH STREET SUITE 214 SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	10,000
CHAPMAN UNIVERSITY - RINKER CAMPUS ONE UNIVERSITY DRIVE ORANGE,CA 92866	NONE	PC	OPERATING FUNDS	50,000
CHOC FOUNDATION 455 S MAIN STREET ORANGE,CA 92868	NONE	SO I	OPERATING FUNDS	10,000
COUNCIL ON AGING ORANGE COUNTY 1971 E 4TH STREET STE 200 SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	15,000
DENTAL CARE FOR CHILDREN 14785 JEFFREY ROAD SUITE 112 IRVINE,CA 92618	NONE	PC	OPERATING FUNDS	20,600
DISCOVERY SCIENCE CENTER 2500 N MAIN STREET SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	30,000
EDDIE NASH FOUNDATION 1717 W ORANGEWOOD AVENUE UNIT I ORANGE,CA 92868	NONE	PC	OPERATING FUNDS	30,000
FAMILIES FORWARD 8 THOMAS IRVINE,CA 92618	NONE	PC	CAPITAL CAMAPAIN	15,000
GIRL SCOUTS OF ORANGE COUNTY 9500 TOLEDO WAY SUITE 100 IRVINE,CA 92618	NONE	PC	CAMPING SCHOLARSHIP	5,000
GIRL SCOUTS OF ORANGE COUNTY 9500 TOLEDO WAY SUITE 100 IRVINE,CA 92618	NONE	PC	OPERATING FUNDS	50,000
GOODWILL INDUSTRIES 410 N FAIRVIEW SANTA ANA,CA 92703	NONE	PC	ATEC PROGRAM	20,000
HABITAT FOR HUMANITY OF ORANGE COUN 2200 S RITCHEY SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	10,000
HUMAN OPTIONS P O BOX 53745 IRVINE,CA 92619	NONE	PC	SERVICE PROGRAMS FOR BATTERED WOMEN AND CHILDREN	25,000
ILLUMINATION FOUNDATION 2691 RICHTER AVENUE SUITE 107 IRVINE,CA 92606	NONE	PC	OPERATING FUNDS	10,000
KIDSINGERS 3947 E LAPALMA AVENUE ANAHEIM,CA 92807	NONE	PC	OPERATING FUNDS	33,000
Total  3a				1,241,600

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LAUREL HOUSE ONE HOPE DRIVE TUSTIN,CA 92782	NONE	PC	OPERATING FUNDS	5,000
MARIPOSA WOMEN AND FAMILY CENTER 812 WTOWN AND COUNTRY ROAD ORANGE,CA 92868	NONE	PC	COMMUNITY COUNSELLING PROGRAM	10,000
MISSION HOSPITAL FOUNDATION 27700 MEDICAL CENTER ROAD MISSION VIEJO,CA 92691	NONE	PC	OPERATING FUNDS	15,000
NATIONAL FOOTBALL FOUNDATION 12532 LEMONA LANE SANTA ANA,CA 92705	NONE	PC	SCHOLARSHIP FUND	10,000
ORANGE COUNTY MULTIPLE SCLEROSIS SO 3000-C AIRWAY SUITE 100 COSTA MESA,CA 92626	NONE	PC	OPERATING FUNDS	5,000
ORANGE COUNTY WALK TO REMEMBER 151 KALMUS DRIVE SUITE L-4 COSTA MESA,CA 92626	NONE	PC	OPERATING FUNDS	5,000
OCAAC 225 W CARL KARCHER WAY ANAHEIM,CA 92801	NONE	PC	OPERATING FUNDS	50,000
OLIVE CREST 2130 E FOURTH STREET SUITE 200 SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	30,000
ORANGE COAST INTERFAITH SHELTER 1963 WALLACE AVENUE COSTA MESA,CA 92627	NONE	PC	OPERATING FUNDS	10,000
ORANGE COUNTY YOUTH SYMPHONY ONE UNIVERSITY DRIVE ORANGE,CA 92866	NONE	PC	OPERATING FUNDS	5,000
ORANGEWOOD CHILDREN'S FOUNDATION 1575 E 17TH STREET SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	15,000
PROJECT ACCESS 3900 BIRCH STREET SUITE 113 NEWPORT BEACH,CA 92660	NONE	PC	OPERATING FUNDS	10,000
RAISE FOUNDATION 1920 E WARNER AVENUE SUITE A SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	10,000
SADDLEBACK MEMORIAL FOUNDATION 24451 HEALTH CENTER DRIVE LAGUNA HILLS,CA 92653	NONE	SO I	ATRIUM COMMITTMENT	50,000
SALVATION ARMY ORANGE COUNTY 10200 PIONEER ROAD TUSTIN,CA 92872	NONE	PC	CAMPING SCHOLARSHIP	5,000
Total  3a				1,241,600

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SALVATION ARMY ORANGE COUNTY 10200 PIONEER ROAD SANTA ANA,CA 92872	NONE	PC	OPERATING FUNDS	50,000
SECOND HARVEST FOOD BANK ORANGE 8014 MARINE WAY IRVINE,CA 92618	NONE	PC	OPERATING FUNDS	25,000
SENIOR SERVICES 1200 N KNOLLWOOD CIRCLE ANAHEIM,CA 92801	NONE	PC	OPERATING FUNDS	15,000
SOUTH COUNTY OUTREACH 7 WHATNEY SUITE B IRVINE,CA 92618	NONE	PC	OPERATING FUNDS	5,000
ST JOSEPH HOSPITAL FOUNDATION 1100 W STEWART DRIVE ORANGE,CA 92868	NONE	SO I	CAPITAL CAMPAIGN	15,000
THE WOODEN FLOOR 1810 N MAIN STREET SANTA ANA,CA 92706	NONE	PC	OPERATING FUNDS	30,000
WOMAN SAGE 5319 UNIVERSITY DRIVE SUITE 639 IRVINE,CA 92612	NONE	PC	OPERATING FUNDS	5,000
WORKING WARDROBES 3030 PULLMAN STREET SUITE A COSTA MESA,CA 92626	NONE	PC	OPERATING FUNDS	30,000
WTLC P O BOX 6103 ORANGE,CA 92863	NONE	PC	CAPITAL - SECURITY SYSTEM	20,000
YMCA OF ORANGE 146 N GRAND STREET ORANGE,CA 92866	NONE	PC	CAMPING SCHOLARSHIP	5,000
YMCA OF WEST COUNTY 2300 UNIVERSITY DRIVE NEWPORT BEACH,CA 92660	NONE	PC	CAMPING SCHOLARSHIP	5,000
ORANGE COUNTY SCHOOL OF THE ARTS 1010 NORTH MAIN STREET SANTA ANA,CA 92701	NONE	PC	F F WIND ENSEMBLE TRAVEL	12,500
BOYS AND GIRLS CLUBS OF FULLERTON 340 WEST COMMONWEALTH FULLERTON,CA 92832	NONE	PC	OPERATING FUNDS	10,000
CRITTENDON SERVICES FOR CHILDREN AN 801 EAST CHAPMAN 203 FULLERTON,CA 92831	NONE	PC	OPERATING FUNDS	10,000
BOYS AND GIRLS CLUB OF BREA PLACENT 502 SOUTH SIEVERS STREET BREA,CA 92821	NONE	PC	OPERATING FUNDS	10,000
Total  3a				1,241,600

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KIWANIS CLUB OF SANTA ANA P O BOX 1256 SANTA ANA,CA 92702	NONE	PC	OPERATING FUNDS	5,000
PROVIDENCE SPEECH AND HEARING CENTE 1301 PROVIDENCE AVENUE ORANGE,CA 92868	NONE	PC	OPERATING FUNDS	10,000
FRISTERS 17971 SKY PARK CIRCLE SUITE B IRVINE,CA 92614	NONE	PC	OPERATING FUNDS	10,000
MACY MUSIC AND ARTS COMMENDATION 5453 CALLE PICO LAGUNA WOODS,CA 92637	NONE	PC	OPERATING FUNDS	7,500
SHEA THERAPEUTIC RIDING CENTER 26284 OSO ROAD SAN JUAN CAPISTRANO,CA 92675	NONE	PC	OPERATING FUNDS	5,000
MOMS ORANGE COUNTY 1128 SANTA ANA BOULEVARD SANTA AN,CA 92703	NONE	PC	OPERATING FUNDS	15,000
BOYS AND GIRLS CLUB OF CYPRESS 10161 MOODY AVENUE CYPRESS,CA 90630	NONE	PC	OPERATING FUNDS	10,000
LA SEMILLA DBA FRENCH COURT LEARNIN 13922 NORTH PROSPECT AVENUE SANTA ANA,CA 92705	NONE	PC	OPERATING FUNDS	10,000
PHFE HEARTFELT CARDIAC PROSPECTS 1278 GLENNEYRE 244 LAGUNA BEACH,CA 92651	NONE	PC	OPERATING FUNDS	10,000
Total  3a				1,241,600

TY 2014 Accounting Fees Schedule**Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	23,460	6,243	0	16,422

**TY 2014 Investments Corporate
Bonds Schedule****Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS PER SCHEDULE	1,696,235	1,783,841

**TY 2014 Investments Corporate
Stock Schedule****Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK PER SCHEDULE	9,578,893	15,771,758

**TY 2014 Investments Government
Obligations Schedule****Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0**US Government Securities - End of
Year Book Value:****US Government Securities - End of
Year Fair Market Value:****State & Local Government
Securities - End of Year Book
Value:**

100,888

**State & Local Government
Securities - End of Year Fair
Market Value:**

121,709

TY 2014 Investments - Other Schedule**Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EQUITY IN F.R.A., LP	AT COST	5,194,668	5,194,668
EQUITY IN L.P.S.N., LLC	AT COST	1,278,014	3,472,895

TY 2014 Other Assets Schedule**Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	38,940	40,560	40,560
INTEREST RECEIVABLE	25,253	25,556	25,556

TY 2014 Other Expenses Schedule**Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	453	453		
FOREIGN TAX WITHHOLDING	4,630	4,630		
INSURANCE	5,000	5,000		
MISCELLANEOUS	237	53		
OFFICE SUPPLIES	211	211		
POSTAGE	189			189
TAX/LICENSES	160	160		
WEBSITE	420			420

TY 2014 Other Income Schedule

Name: O L HALSELL FOUNDATION

EIN: 95-6027266

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
KINDER MORGAN K-1	56,504	56,504	
LLC RENTAL INCOME	716,442	716,442	
NATURAL RESOURCES PARTNER	1,401		
Other Investment Income	-10,545		
PARTNERSHIP BUSINESS INC	509,901	7,964	
PARTNERSHIP EXPENSES	-25,759		

TY 2014 Other Liabilities Schedule**Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
STATE INCOME TAX	7,784	
BUSINESS INCOME TAX	46,614	
EXCISE TAXES PAYABLE	5,188	

TY 2014 Taxes Schedule**Name:** O L HALSELL FOUNDATION**EIN:** 95-6027266**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	17,262			
FED BUSINESS	97,382			
STATE BUSINESS TAX	20,771			

O. L. HALSELL FOUNDATION

EIN: 95-6027266

FORM 990 PF PART II, LINES 10, a,b,c

YEAR 2014

	# OF SH	BOOK VALUE 12/31/14	FMV 12/31/14
ABB LTD	2000	51,303	42,300
ABB LTD	3000	68,538	63,450
ABBOT LABORATORIES	1000	27,345	45,020
ABBOT LABORATORIES	1000	34,479	45,020
ABBOT LABORATORIES	2000	86,440	90,040
ABBVIE, INC	1000	29,654	65,440
ABBVIE, INC	2000	90,108	130,880
AGILENT TECHNOLOGIES	381	8,642	15,598
AGILENT TECHNOLOGIES	619	18,553	25,342
AGL RESOURCES INC	1676	67,259	91,359
ALI ABA GROUP HLDGS INC	1000	116,193	103,940
ALTRIA GROUP, INC	1000	10,939	49,270
ALTRIA GROUP, INC	1000	8,252	49,270
ALTRIA GROUP, INC	1000	15,539	49,270
ALTRIA GROUP, INC	2000	60,951	98,540
ALTRIA GROUP, INC	1000	35,165	49,270
AMERICAN ELECTRIC POWER	2000	97,342	121,440
AMERICAN ELECTRIC POWER	1000	31,060	60,720
AMERICAN TOWER REIT COM	1000	82,066	98,850
AMGEN, INC	1000	57,865	159,290
APPLE INC	500	48,729	55,190
AT&T INC	1052 8	15,619	35,364
AT&T INC	1579 2	26,949	53,045
AT&T INC	513	8,378	17,232
AT&T INC	855	24,739	28,719
AT&T INC	1000	32,127	33,590
AVERY DENNISON CORP	800	49,606	41,504
BANK OF AMERICA CORP	1719	74,388	30,753
BANK OF AMERICA CORP	2000	85,444	35,780
BANK OF AMERICA CORP	1281	15,711	22,917
BAYER AG SPON ADR	2000	93,745	273,680
BCE INC NEW	2000	84,855	91,720

O. L. HALSELL FOUNDATION

EIN: 95-6027266

FORM 990 PF PART II, LINES 10, a,b,c

YEAR 2014

	# OF SH	BOOK VALUE 12/31/14	FMV 12/31/14
BOEING CO	1000	53,117	129,980
BOEING CO	1000	34,732	129,980
BP PLC ADS	1000	60,665	38,120
BP PLC ADS	1000	40,527	38,120
BRISTOL MYERS SQUIBB	2000	67,881	118,060
CATERPILLAR INC	1000	72,788	91,530
CENTERPOINT ENERGY	3000	39,548	70,290
CENTERPOINT ENERGY	2000	32,661	46,860
CHEVRON TEXACO CORP	1500	15,278	123,398
CHEVRON TEXACO CORP	2000	20,371	269,232
CLIFFS NATURAL RESOURCES INC	4000	73,172	28,560
COCA COLA CO	2000	49,618	84,440
COCA COLA CO	2000	77,471	84,440
CONOCO PHILLIPS	1370	25,969	94,612
CONOCO PHILLIPS	200	4,477	13,812
CONOCO PHILLIPS	130	2,909	8,978
CONOCO PHILLIPS	1800	40,283	124,308
COVIDIEN PLC NEW	1000	52,170	102,280
COVIDIEN PLC NEW	1000	73,635	102,280
CROWN CASTLE INTL	1000	75,695	78,700
DIAGEO PLC SPON ADR	800	48,196	91,272
DISCOVER FINANCIAL SERVICES	2000	3,595	130,980
DOMINION RES INC (NEW)	1500	46,875	115,350
DOMINION RES INC (NEW)	1500	46,875	115,350
DOW CHEMICAL CO	1000	32,671	45,610
DOW CHEMICAL CO	500	16,105	22,805
DOW CHEMICAL CO	500	16,105	22,805
DUPONT	1500	10,284	110,910
DUPONT	1500	10,283	110,910
DUKE ENERGY CORP NEW	66 657	2,375	5,569
DUKE ENERGY CORP NEW	399 943	14,287	33,411
DUKE ENERGY CORP NEW	333 286	11,869	27,843

O. L. HALSELL FOUNDATION

EIN: 95-6027266

FORM 990 PF PART II, LINES 10, a,b,c

YEAR 2014

	# OF SH	BOOK VALUE 12/31/14	FMV 12/31/14
DUKE ENERGY CORP NEW	866 543	36,794	72,391
DUKE ENERGY CORP NEW	666 571	43,149	55,685
DUKE ENERGY CORP NEW	667	43,355	55,721
EBAY INC	1500	51,434	84,180
EBAY INC	1500	76,102	84,180
ENTERGY CORP NEW	500	38,594	43,740
ENTERGY CORP NEW	500	37,226	43,740
EXXON MOBIL CORP	1200	4,830	110,940
EXXON MOBIL CORP	3200	12,882	295,840
FELCOR LODGING TRUST INC	1000	24,697	10,820
FIRST ENERGY	663	14,096	25,850
FIRST ENERGY	37	1,151	1,443
FIRST ENERGY	300	9,341	11,697
FIRST ENERGY	1000	37,530	38,990
FIRST ENERGY	1000	38,198	38,990
FORD MOTOR CO NEW	5000	88,079	77,500
FORD MOTOR CO NEW	3000	49,389	46,500
FRONTIER COMMUNICATIONS	48	434	320
FRONTIER COMMUNICATIONS	72	651	480
FRONTIER COMMUNICATIONS	120	1,085	800
FRONTIER COMMUNICATIONS	24	169	160
FRONTIER COMMUNICATIONS	216	1,526	1,441
FRONTIER COMMUNICATIONS	2000	25,845	13,340
FRONTIER COMMUNICATIONS	2520	17,245	16,808
FRONTIER COMMUNICATIONS	5000	21,324	33,350
GENERAL ELECTRIC	4000	32,818	101,080
GENERAL MILLS	2000	9,516	106,660
GENERAL MILLS	2000	9,517	106,660
GENL DYNAMICS	400	21,214	55,048
GENL DYNAMICS	400	21,214	55,048
HONDA MOTOR CO LTD ADR	2000	51,045	59,040
HONEYWELL INT'L INC	1000	37,432	99,920

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FORM 990 PF PART II, LINES 10, a,b,c

YEAR 2014

	# OF SH	BOOK VALUE 12/31/14	FMV 12/31/14
HONEYWELL INT'L INC	1000	56,365	99,920
INTEL CORP	3000	63,505	108,870
INTEL CORP	2000	46,336	72,580
IBM	500	13,938	80,220
IBM	2000	55,790	320,880
JOHNSON & JOHNSON	1000	23,331	104,570
JOHNSON & JOHNSON	1000	30,291	104,570
JOHNSON & JOHNSON	2000	53,622	209,140
KEYSIGHT TECHNOLOGIES	190 5	3,296	6,433
KEYSIGHT TECHNOLOGIES	309 5	7,076	10,452
KINDER MORGAN INC	1000	39,179	42,310
KINDER MORGAN INC	2226	92,457	94,182
KRAFT FOODS GROUP INC	333 171	10,855	20,876
KRAFT FOODS GROUP INC	299 853	9,582	18,789
KRAFT FOODS GROUP INC	33 317	1,065	2,088
KRAFT FOODS GROUP INC	230 553	3,962	14,446
KRAFT FOODS GROUP INC	230 553	3,713	14,446
KRAFT FOODS GROUP INC	230 553	5,628	14,446
KRAFT FOODS GROUP INC	642	30,802	40,228
LORILLARD INC	3000	76,116	188,820
LORILLARD INC	2000	85,236	125,880
MC DONALDS CORP	1000	60,356	93,700
MERCK & CO	2000	60,821	113,580
MERCK & CO	2000	61,974	113,580
MONDELEZ INTL COM	192	2,033	6,974
MONDELEZ INTL COM	692	6,869	25,137
MONDELEZ INTL COM	692	10,411	25,137
MONDELEZ INTL COM	924	25,630	33,564
MORGAN STANLEY (D W) DISC	4000	18,206	155,200
NATURAL RESOURCES PRTNRS, LP	2000	44,767	18,500
NRP, LP ACCNULATED ADJUSTMENTS		(3,686)	0
NORFOLK SOUTHERN CORP	1000	55,575	109,610

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YEAR 2014

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NORFOLK SOUTHERN CORP	1000	67,075	109,610
NOVARTIS	1000	49,908	92,660
NOVARTIS	1000	89,484	92,660
ONEOK INC NEW	4000	43,195	199,160
ORACLE CORP	2500	61,023	112,425
PEABODY ENERGY COR	1000	48,100	7,740
PEPSICO INC NC	1300	45,979	122,928
PEPSICO INC NC	1500	58,165	141,840
PEPSICO INC NC	1000	55,994	94,560
PETROLEO BRAS SA ADS	1000	49,831	7,300
PETROLEO BRAS SA ADS	1000	22,960	7,300
PFIZER	6000	64,510	186,900
PFIZER	3940	69,009	122,731
PHILIP MORRIS	1000	25,130	81,450
PHILIP MORRIS	1000	25,553	81,450
PHILIP MORRIS	1000	35,699	81,450
PHILIP MORRIS	2000	183,781	162,900
PHILLIPS 66 COM	685	7,737	49,115
PHILLIPS 66 COM	65	865	4,661
PHILLIPS 66 COM	100	1,330	7,170
PHILLIPS 66 COM	900	11,971	64,530
PHILLIPS 66 COM	1250	37,344	89,625
PPL CORPORATION	2000	57,068	72,660
PPL CORPORATION	2000	60,979	72,660
PROCTER & GAMBLE	1000	56,724	91,090
PROCTER & GAMBLE	1000	56,034	91,090
ROYAL DUTCH SHELL PLC CL B	1000	60,062	69,560
SIEMENS AKTIENGESELLSCHAFT	1000	93,270	112,000
SOUTHERN CO	1000	32,311	49,110
SOUTHERN CO	1000	36,107	49,110
SOUTHERN CO	1000	45,734	49,110
SOUTHERN CO	1000	45,009	49,110

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FORM 990 PF PART II, LINES 10, a,b,c

YEAR 2014

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SPECTRA ENERGY CORP	100	1,712	3,630
SPECTRA ENERGY CORP	500	8,556	18,150
SPECTRA ENERGY CORP	600	10,299	21,780
SPECTRA ENERGY CORP	1800	51,322	65,340
TARGET CORPORATION	1500	90,601	113,865
TRINITY IND DELAWARE	2000	79,737	112,040
TIME WARNER INC NEW	1500	97,745	128,130
UIL HOLDINGS CORP	2000	53,193	87,080
UIL HOLDINGS CORP	1000	27,818	43,540
UNION PACIFIC CORP	1000	108,324	238,260
UNITED PARCEL SERVICE CL B	750	37,500	83,378
UNITED PARCEL SERVICE CL B	50	3,538	5,559
UNITED PARCEL SERVICE CL B	700	49,532	77,819
UNITED TECHNOLOGIES CORP	800	50,533	92,000
UNITED TECHNOLOGIES CORP	800	60,107	92,000
VERIZON COMMUNICATIONS	200	7,456	9,356
VERIZON COMMUNICATIONS	300	11,189	14,034
VERIZON COMMUNICATIONS	500	18,641	23,390
VERIZON COMMUNICATIONS	100	3,023	4,678
VERIZON COMMUNICATIONS	900	27,227	42,102
VERIZON COMMUNICATIONS	1000	29,927	46,780
VORNADO RE TR SBI	1505 086	87,391	177,248
VORNADO RE TR SBI	25 097	781	2,954
VORNADO RE TR SBI-OPTION	18 07	857	2,127
VORNADO RE TR SBI-OPTION	7 027	378	827
VORNADO RE TR SBI-OPTION	OPTION	413	0
WELLS FARGO & CO NEW	198 667	48,217	10,891
WELLS FARGO & CO NEW	99 333	21,471	5,445
WELLS FARGO & CO NEW	1702	30,588	93,304
WEYERHAEUSER CO	1000	24,591	35,890
WEYERHAEUSER CO	1000	17,247	35,890
WEYERHAEUSER CO	2000	57,064	71,780

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YEAR 2014

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YUM BRANDS	1000	29,207	72,850
YUM BRANDS	1000	29,207	72,850
ZOETIS INC CLASS A	3000	96,426	129,090
3M COMPANY	600	51,724	98,592
ALERIAN MLP ETF	1000	15,327	17,520
ALERIAN MLP ETF	3000	48,498	52,560
ALERIAN MLP ETF	4000	67,927	70,080
BLACKROCK GLBL OPP EQ TR	2029	41,571	26,641
CLEARBRIDGE AMERN ENGY MLP FND	3000	51,148	47,880
COHEN&STEERS REIT * PFD INCM	8000	50,398	151,920
COHEN&STEERS REIT * PFD INCM	2000	31,293	37,980
EATON VANCE TAX MANAGED DIV EQ	5000	70,753	47,450
EATON VANCE TAX MANAGED DIV EQ	5000	35,717	47,450
FIRST TRUST DJ INTERNET IDX	800	51,071	49,056
FIRST TRUST TECH ALPHA ETF	1600	50,587	55,216
FIRST TRUST MTRLS APHADEX ETF	1500	50,281	47,325
ISHARES BARCLAYS TIPS BD FD	1000	101,203	112,010
ISHARES MSCI EAFE FUND	1200	89,747	73,008
ISHARES S&P PREF STK INDX	1000	40,003	39,440
ISHARES S&P PREF STK INDX	2000	81,007	78,880
MATERIALS SEL SECT SPDR FDS	1000	47,764	48,580
MFS INTERMEDIATE	6000	40,039	28,680
MS EMERGING MKST DOMEST DEBT	7500	139,507	79,200
SPDR BARCLAYS CAPIAL CONVERT	1000	39,251	46,890
SPDR BARCLAYS CAPIAL CONVERT	1000	45,393	46,890
SPDR EURO STOXX 50 ETF (FEZ)	1200	47,204	44,232
SPDR EURO STOXX 50 ETF (FEZ)	1300	44,948	47,918
TORTOISE ENERGYCAP CORP (TYY)	2248	51,114	98,395
BARCLAYS BANK PLC 5625	2000	51,123	52,160
DETSCHER BANK CAP 6625	4000	100,000	102,200
DETSCHER BANK CAP 6625	1200	26,045	30,660
DETSCHER BANK CAP 6625	800	17,365	20,440

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YEAR 2014

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HSBC FIN 6 360 SER B	2000	50,000	50,680
HSBC HLDGS PLC 6200 SER A	2000	50,000	51,400
HSBC HLDGS PLC 6200 SER A	1900	41,425	48,830
HSBC HLDGS PLC 6200 SER A	100	2,215	2,570
ING GROUP NV 0705 SER PFD	2000	50,000	51,280
PARTNERRE LTD 6500 SER D	2000	50,000	50,873
PARTNERRE LTD 6500 SER D	2000	44,985	50,873
RYL BK SCOTLAND 6 08% G	4000	100,000	97,480
RYL BK SCOTLAND 7 25% H	2000	50,000	51,000
BLACKROCK EUROFUND I 1	2453	49,053	35,708

TOTAL CORPORATE STOCK

9,578,893

15,771,758

JOHN DEER CAPITAL 5250 15JN158	50K	50,000	50,527
SIMON PROP GROUP 5750 15DE01	50K	47,918	51,678
FIFTH THIRD BANCORP 5450 17JA15	50K	47,402	53,656
GOLDMAN SACHS GROUP 17JA15	100K	97,638	107,260
KRAFT FOODS 6125 18FB01	100K	100,005	112,359
SAFEWAY INC 5000 19AU15	100K	101,948	102,323
MORGAN STANLEY 5500 20JA26	50K	49,364	56,257
MORGAN STANLEY 5500 20JA26	50K	48,963	56,257
GOLDMAN SACHS 5375 20MH15	50K	47,523	56,035
BANK OF AMERICA 5625 20JL01	50K	50,305	56,930
ALCOA INC 6150 20AU15	50K	50,478	56,218
BARCLAYS BANK 5140 20OC14	50K	49,194	53,775
TRANSOCEAN INC 6500 20NV15	100K	104,768	94,409
GOLDMAN SACHS 5250 21JL27	100K	99,597	112,866
SAFEWAY INC 4750 21DE01	100K	98,230	101,250
GE CAP CORP 5450 22JA15	100K	100,000	111,827
CITIGROUP INC 5875 33FB22	50K	49,623	57,675
ALCOA NC 5950 37FB01	70K	69,909	71,509

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 YEAR 2014

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ALCOA NC 5950 37FB01	30K	29,965	30,647
TENN VALLEY AUTH 4 728 28JN01	500	12,229	11,955
TENN VALLEY AUTH 4 728 28JN01	3500	85,803	83,685
TENN VALLEY AUTH 4 728 28JN01	2000	51,562	47,820
TENN VALLEY PARS 29MY05	2000	49,326	48,600
TENN VALLEY PARS 29MY05	4000	104,523	97,200
ENTERGY MISS INC 6000 32NOV01	2000	51,098	50,960
MS CAP TR V 5750 33JL15	2000	48,868	50,166
TOTAL CORPORATE BONDS		1,696,235	1,783,841
CALIF ST GO 5600 20NV01	50000	50,069	57,633
CALIF ST GO BE 7700 30NV01	50000	50,101	63,090
TOTAL MUNICIPAL BONDS		100,170	120,723
GNMA		718	986
TOTAL GOVERNMENT SEC		718	986
TOTAL PORTFOLIO		11,376,015	17,677,308