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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2014 or tax year beginning , and ending

Name of foundation BROWN, SAMUEL R.T U W			A Employer identification number 95-6088139	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,095,317		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

RECEIVED MAY 13 2015
 FEDERAL INCOME TAX DATE

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)
1 Contributions, gifts, grants, etc., received (attach schedule) Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
2 Interest on savings and temporary cash investments					
3 Dividends and interest from securities		138,545	136,374		
4 5a Gross rents					
5b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		232,167			
7b Gross sales price for all assets on line 6a 1,098,856					
8 7 Capital gain net income (from Part IV, line 2)			232,167		
9 Net short-term capital gain					
10 Income modifications					
10a Gross sales less returns and allowances					
10b Less: Cost of goods sold					
11c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		8,353	8,353		
12 Total. Add lines 1 through 11		379,065	376,894	0	
13 Compensation of officers, directors, trustees, etc		76,732	57,549		19,183
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
16b Accounting fees (attach schedule)		1,240			1,240
16c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		18,661	3,267		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		2,066	2,056		10
24 Total operating and administrative expenses. Add lines 13 through 23		98,699	62,872	0	20,433
25 Contributions, gifts, grants paid		340,000			340,000
26 Total expenses and disbursements. Add lines 24 and 25		438,699	62,872	0	360,433
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-59,634			
b Net investment income (if negative, enter -0-)			314,022		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

HTA

P13

Form **990-PF** (2014)

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		443	443
	2	Savings and temporary cash investments	179,080	430,015	430,015
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	4,239,479	4,100,592	6,664,858	
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)	4,418,559	4,531,050	7,095,316	
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 ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	4,418,559	4,531,050	
	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)	4,418,559	4,531,050		
31	Total liabilities and net assets/fund balances (see instructions)	4,418,559	4,531,050		

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	4,418,559
2	Enter amount from Part I, line 27a	2	-59,634
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	190,598
4	Add lines 1, 2, and 3	4	4,549,523
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	18,473
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,531,050

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	232,167
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	164,754	6,166,648	0.026717
2012	568,534	6,035,564	0.094197
2011	219,628	6,036,893	0.036381
2010	274,302	5,744,276	0.047752
2009	218,815	5,253,900	0.041648
2 Total of line 1, column (d)			2 0.246695
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 0.049339
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 6,705,631
5 Multiply line 4 by line 3			5 330,849
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,140
7 Add lines 5 and 6			7 333,989
8 Enter qualifying distributions from Part XII, line 4 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			8 360,433

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

Table with 11 rows and 3 columns. Row 1: 1a Exempt operating foundations... 1 3,140. Row 2: 2 Tax under section 511... 2 0. Row 3: 3 Add lines 1 and 2... 3 3,140. Row 4: 4 Subtitle A (income) tax... 4. Row 5: 5 Tax based on investment income... 5 3,140. Row 6: 6 Credits/Payments: 6a 2014 estimated tax payments... 6a 9,387. Row 7: 7 Total credits and payments... 7 9,387. Row 8: 8 Enter any penalty... 8. Row 9: 9 Tax due... 9 0. Row 10: 10 Overpayment... 10 6,247. Row 11: 11 Enter the amount of line 10... 11 3,107.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns. Row 1: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1a Yes No X. Row 2: 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 X. Row 3: 3 Has the foundation made any changes, not previously reported to the IRS... 3 X. Row 4: 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a X. Row 5: 4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b N/A. Row 6: 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 X. Row 7: 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: 6 X. Row 8: 7 Did the foundation have at least \$5,000 in assets at any time during the year? 7 X. Row 9: 8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA 8b X. Row 10: 9 Is the foundation claiming status as a private operating foundation... 9 X. Row 11: 10 Did any persons become substantial contributors during the tax year? 10 X.

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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)? Yes 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? 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? Yes 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? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes 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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	76,732	

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	

Total. Add lines 1 through 3 ▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,540,649
b	Average of monthly cash balances	1b	267,098
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,807,747
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	6,807,747
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	102,116
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,705,631
6	Minimum investment return. Enter 5% of line 5	6	335,282

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	335,282
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,140
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,140
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	332,142
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	332,142
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	332,142

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	360,433
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	360,433
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	3,140
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	357,293

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				332,142
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			123,407	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 360,433				
a Applied to 2013, but not more than line 2a			123,407	
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				237,026
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount—see instructions				0
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				95,116
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

- 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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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:

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

- c** Any submission deadlines:

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

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)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total</p>			▶ 3a	340,000
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total</p>			▶ 3b	0

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

Recipient(s) paid during the year

Name

WILLIAMS COLLEGE

Street

PO BOX 67

City

WILLIAMSTOWN

State

MA

Zip Code

01267-0067

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

68,000

Name

GRINNEL COLLEGE

Street

733 BROAD STREET

City

GRINNEL

State

IA

Zip Code

50112

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

68,000

Name

LELAND STANDFORD JR UNIVERSITY

Street

326 GALVEZ STREET

City

STANDFORD

State

CA

Zip Code

94305-6105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

68,000

Name

UNIVERSITY OF SOUTHERN CALIFORNIA

Street

851 DOWNEY WAY, HSH 101

City

LOS ANGELES

State

CA

Zip Code

90089-1055

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

68,000

Name

PONOMA COLLEGE

Street

550 N COLLEGE AVENUE

City

CLAREMONT

State

CA

Zip Code

91711-6326

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

68,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Totals		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
									Capital Gains/Losses	Other Sales					
								Amount	1,098,856	0	Cost, Other Basis and Expenses		866,689	0	232,167
								4,158	Gross Sales		Basis and Expenses		Net Gain or Loss		0
X	Long Term CG Distributions														
X	Short Term CG Distributions														
1	AFLAC INC	001055102			12/2/2011		4/2/2014	14,254	9,909						4,345
2	AFLAC INC	001055102			12/2/2011		6/13/2014	41,783	29,727						12,056
3	ABBVIE INC	00287Y109			5/13/2005		4/2/2014	23,927	11,376						12,551
4	APACHE CORP	037411105			4/2/2014		12/4/2014	25,370	33,712						-8,342
5	ARTISAN MID CAP VALUE FUND	04314H709			7/29/2008		3/28/2014	233,034	153,100						79,934
6	ARTISAN MID CAP VALUE FUND	04314H709			10/21/2009		3/28/2014	39,443	25,000						14,443
7	CYSICAREMARK CORPORATI	126650100			5/13/2005		4/2/2014	35,458	12,782						22,676
8	CAPITAL ONE FINANCIAL CORP	14040H105			12/2/2011		4/2/2014	38,568	22,830						15,738
9	CHEVRON CORP	166764100			5/13/2005		4/2/2014	20,874	8,995						11,879
10	COACH INC	189754104			7/15/2013		2/20/2014	16,878	20,745						-4,067
11	WALT DISNEY CO	254668706			11/12/2009		9/23/2014	22,055	7,340						14,715
12	GATEWAY FUND - Y #1986	367829884			3/20/2012		3/27/2014	75,000	70,553						4,447
13	GILEAD SCIENCES INC	375558103			5/14/2007		4/2/2014	22,116	6,123						15,993
14	HSBC - ADR	404280406			2/20/2014		12/4/2014	13,560	14,975						-200
15	HSBC - ADR	404280406			6/24/2013		12/4/2014	6,164	6,364						-200
16	HOME DEPOT INC	437076102			8/27/2008		9/23/2014	22,942	6,802						16,140
17	INTERNATIONAL BUSINESS M	459200101			5/13/2005		4/2/2014	14,490	5,476						9,014
18	NOW INC/SH	67011P100			7/15/2013		6/13/2014	4,183	3,685						488
19	PIMCO EMERG MKTS BD-INS	693391559			8/23/2010		12/19/2014	88,997	100,000						-11,403
20	PIMCO EMERG MKTS BD-INS	693391559			4/4/2011		12/19/2014	68,120	75,000						-6,880
21	PROCTER & GAMBLE CO	742718109			5/13/2005		2/20/2014	37,154	25,997						11,157
22	TARGET CORP	87612E106			5/13/2005		2/20/2014	22,640	19,260						3,380
23	VERIZON COMMUNICATIONS	92343V104			5/13/2005		2/20/2014	11,992	7,721						4,271
24	TAXABLE TOTAL RETURN BO	991283912			7/1/1994		7/23/2014	120,375	120,580						-205
25	ST CTF GAIN				1/1/2014		12/31/2014	2,241	0						2,241
26	LT CTF LOSS				1/1/2000		12/31/2014	2,241	2,527						-286
27	LT CTF LOSS				7/1/2014		12/31/2014	0	674						-674
28	POWERSHARES ST LOSS				1/1/2000		12/31/2014	735	0						735
29	POWERSHARES LT GAIN				1/1/2000		12/31/2014	0	51,576						-51,576
30	POWERSHARES SECTION 12				1/1/2000		12/31/2014	0	0						0
31	SOUTH TEXAS SECTION 1231				1/1/2000		12/31/2014	60,997	0						60,997

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

		8,353	8,353	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PARTNERSHIP INCOME	-1,470	-1,470	
2	RENTAL INCOME	1,278	1,278	
3	ROYALTY INCOME	8,545	8,545	

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

		1,240	0	0	1,240
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,240			1,240

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

		18,661	3,267	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	3,267	3,267		
2	PY EXCISE TAX DUE	6,007			
3	ESTIMATED EXCISE PAYMENTS	9,387			

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

		2,066	2,056	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	45	45		
2	STATE AG FEES	10			10
3	PARTNERSHIP EXPENSES	2,011	2,011		

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	4,239,479	4,100,592	6,664,858
			End of Year	End of Year	End of Year	End of Year
1			0			
2	JOHNSON CONTROLS INC		0	38,121		55,591
3	MICROSOFT CORP		0	27,154		49,934
4	NATIONAL OILWELL INC COM		0	32,863		32,765
5	NESTLE S.A. REGISTERED SHARES - ADR		0	33,439		51,065
6	ORACLE CORPORATION		0	18,993		29,230
7	PIMCO HIGH YIELD FD-INST 108		0	100,000		98,174
8	PRAXAIR INC COM		0	14,231		35,629
9	SCHLUMBERGER LTD		0	53,460		57,652
10	TJX COS INC NEW		0	34,475		48,006
11	THERMO FISHER SCIENTIFIC INC		0	18,632		50,116
12	TOTAL FINA ELF S.A. ADR		0	34,610		35,840
13	UNION PACIFIC CORP		0	23,648		113,174
14	MCKESSON CORP		0	33,447		62,274
15	GOOGLE INC-CL C		0	14,747		26,320
16	GOLDMAN SACHS GROUP INC		0	19,490		33,920
17	HSBC - ADR		0	19,092		17,711
18	UNITED PARCEL SERVICE-CL B		0	32,128		55,585
19	TARGET CORP		0	43,751		58,830
20	UNITEDHEALTH GROUP INC		0	35,459		83,399
21	TAXABLE INTERMEDIATE TERM BD FD		0	746,507		731,746
22	SOUTH TEXAS LAND LP *PC*CH*		0	63,994		1,271,875
23	BLACKROCK INC		0	30,919		35,756
24	VERIZON COMMUNICATIONS		0	11,581		17,542
25	ISHARES TR SMALLCAP 600 INDEX FD		0	99,515		148,278
26	JPMORGAN CHASE & CO		0	43,903		73,532
27	US BANCORP DEL NEW		0	35,388		56,188
28	ANHEUSER-BUSCH INBEV SPN ADR		0	30,705		53,352
29	ISHARES MSCI EAFE		0	161,109		199,677
30	CHEVRON CORP		0	16,705		36,458
31	ISHARES TR RUSSELL MIDCAP GROWTH		0	154,038		375,530
32	3M CO		0	38,282		65,728
33	BERSHIRE HATHAWAY INC.		0	50,096		90,090
34	ISHARES IBOX \$ INV GR CORP BD FD		0	198,943		208,968
35	COMCAST CORP CLASS A		0	21,222		52,209
36	NEXTERA ENERGY INC		0	18,724		47,830
37	TEMPLETON GLOBAL BOND FD-ADV 616		0	193,258		184,204
38	GOOGLE INC		0	14,794		26,533
39	VANGUARD REIT VIPER		0	100,427		117,450
40	LAS VEGAS SANDS CORP		0	47,437		45,074
41	CELANESE CORP		0	31,490		35,976
42	VANGUARD EMERGING MARKETS ETF		0	261,802		240,120
43	CITIGROUP INC		0	56,442		63,579
44	MONSTER BEVERAGE CORP		0	34,854		54,175
45	POWERSHARES DB COMMODITY INDEX		0	167,182		138,375
46	PUTNAM FLOATING RATE INC FUND 1857		0	199,892		207,867

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	EATON CORP PLC		0	28,548	33,980
48	CME GROUP INC		0	30,512	42,109
49	ROBECO BP LNG/SHRT RES-INS		0	75,000	78,923
50	GATEWAY FUND - Y 1986		0	179,447	195,586
51	AFFILIATED MANAGERS GROUP INC		0	23,999	53,060
52	APPLE COMPUTER INC COM		0	26,749	154,532
53	BAXTER INTL INC COM		0	45,237	47,638
54	BOEING COMPANY		0	35,717	51,992
55	CVS/CAREMARK CORPORATION		0	20,855	74,640
56	CISCO SYSTEMS INC		0	36,000	54,239
57	CUMMINS INC		0	51,412	54,064
58	DIAGEO PLC - ADR		0	15,168	14,261
59	WALT DISNEY CO		0	24,222	77,707
60	E M C CORP MASS		0	15,210	32,714
61	GILEAD SCIENCES INC		0	13,267	61,269
62	HOME DEPOT INC		0	9,522	36,740
63	INTERNATIONAL BUSINESS MACHS CORP		0	12,778	28,077

4,239,479 4,100,592 6,664,858

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

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

1	Mutual Fund & CTF Income Additions	1	2,788
2	Partnership Distribution Adjustment	2	187,810
3	Total	3	190,598

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

1	Cost Basis Adjustment	1	9
2	Mutual Fund & CTF Income Subtraction	2	2,263
3	Undistributed CTF Capital Loss	3	349
4	Partnership Income Adjustment	4	15,611
5	PY Return of Capital Adjustment	5	241
6	Total	6	18,473

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4.00	76,732		
										76,732		0

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

	<u>Date</u>		<u>Amount</u>
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	<u>5/7/2014</u>	2	<u>2,347</u>
3 Second quarter estimated tax payment	<u>6/11/2014</u>	3	<u>2,347</u>
4 Third quarter estimated tax payment	<u>9/9/2014</u>	4	<u>2,346</u>
5 Fourth quarter estimated tax payment	<u>12/9/2014</u>	5	<u>2,347</u>
6 Other payments		6	
7 Total		7	<u>9,387</u>

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	123,407
2	_____	2	_____
3	_____	3	_____
4	_____	4	_____
5	_____	5	_____
6	_____	6	_____
7	_____	7	_____
8	_____	8	_____
9	_____	9	_____
10	Total	10	123,407