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Return of Private Foundation

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

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 **, 2014, and ending , 20**

Name of foundation		A Employer identification number 95-6885584			
Ray Rowe 1988 Trust for Animals, Duncan Forbes TTEE		B Telephone number (see instructions) 703-620-0486			
Number and street (or P.O. box number if mail is not delivered to street address)		Room/suite			
12760 Bradwell Road					
City or town, state or province, country, and ZIP or foreign postal code					
Oak Hill, VA 20171-2453					
G Check all that apply:		<input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			
H Check type of organization:		<input 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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 552387		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	0			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	35	35		
	4 Dividends and interest from securities	6163	6163		
	5a Gross rents	0	0		
	b Net rental income or (loss) NONE				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances NONE				
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)		0			
11 Other income (attach schedule)		0	0		
12 Total. Add lines 1 through 11	6198	6198			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	7028	7028		
	14 Other employee salaries and wages	0	0		
	15 Pension plans, employee benefits	0	0		
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)		0		
	c Other professional fees (attach schedule)		0		
	17 Interest AUG 13 2015		0		
	18 Taxes (attach schedule) (see instructions)		2926	2926	
	19 Depreciation (attach schedule) and depletion		696	696	
	20 Occupancy		0	0	
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)		5862	5862	
	24 Total operating and administrative expenses.		16512	16512	0
25 Contributions, gifts, grants paid		65300		65300	
26 Total expenses and disbursements. Add lines 24 and 25		81812	16512	65300	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		(75614)			
b Net investment income (if negative, enter -0-)			0		
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	619	619	619
	2	Savings and temporary cash investments	355723	279981	279981
	3	Accounts receivable ► NONE			
		Less: allowance for doubtful accounts ► 0	0	0	0
	4	Pledges receivable ► NONE			
		Less: allowance for doubtful accounts ► 0	0	0	0
	5	Grants receivable		0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0
	7	Other notes and loans receivable (attach schedule) ► NONE			
		Less: allowance for doubtful accounts ► 0	0	0	0
	8	Inventories for sale or use		0	0
	9	Prepaid expenses and deferred charges		0	824
	10a	Investments—U.S. and state government obligations (attach schedule)		0	0
	b	Investments—corporate stock (attach schedule)	852237	852237	253253
	c	Investments—corporate bonds (attach schedule)		0	0
Liabilities	11	Investments—land, buildings, and equipment: basis ► NONE			
		Less: accumulated depreciation (attach schedule) ► 0	0	0	0
	12	Investments—mortgage loans		0	0
	13	Investments—other (attach schedule)		0	0
	14	Land, buildings, and equipment: basis ► 18479			
		Less: accumulated depreciation (attach schedule) ► 2001	17174	16478	17710
	15	Other assets (describe ► NONE)		0	0
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		1225753	1150139
					552387
	17	Accounts payable and accrued expenses		0	0
	18	Grants payable		0	0
	19	Deferred revenue		0	0
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0
	21	Mortgages and other notes payable (attach schedule)		0	0
	22	Other liabilities (describe ► NONE)		0	0
	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	1225753	1150139	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see instructions)	1225753	1150139	
	31	Total liabilities and net assets/fund balances (see instructions)	1225753	1150139	

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	1225753
2	Enter amount from Part I, line 27a	2	(75614)
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	1150139
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1150139

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	NONE (no sales)				
b					
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(f) 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	0
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	61750	803918	7.681%
2012	61000	771561	7.906%
2011	81998	1059106	7.742%
2010	79121	946600	8.358%
2009	71876	923248	7.785%

2 Total of line 1, column (d)	2	39.472%
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	7.8944%
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	719698
5 Multiply line 4 by line 3	5	56813
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	56816
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	65300

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2014 estimated tax payments and 2013 overpayment credited to 2014 6a 824

b Exempt foreign organizations—tax withheld at source 6b NA

c Tax paid with application for extension of time to file (Form 8868) 6c 0

d Backup withholding erroneously withheld 6d 0

7 Total credits and payments. Add lines 6a through 6d 7 824

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►

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

11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ► 824 Refunded ► 11 0

1	0
2	0
3	0
4	0
5	0
6	0
7	824
8	0
9	0
10	824
11	0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes ✓

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b ✓

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

1c Did the foundation file Form 1120-POL for this year? 1c ✓

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ NONE (2) On foundation managers. ► \$ NONE

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ NONE

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 ✓
If "Yes," attach a detailed description of the activities.

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

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

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b ✓

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 ✓
If "Yes," attach the statement required by General Instruction T.

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

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV 7 ✓

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

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b ✓

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 ✓

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

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	✓
12	✓
13	✓

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)

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.rowetrusts.org

14 The books are in care of ► **Duncan Forbes** Telephone no. ► **703-620-0486**
Located at ► **12760 Bradwell Road, Oak Hill, VA** ZIP+4 ► **20171-2453**

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** 0

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
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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.

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

	Yes	No
1a		
1b		
1c		✓

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 ►

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?

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(l)(3) or 4942(l)(5)):

a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No

If "Yes," list the years ► **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.)

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.)

2b		
3b		
4a		✓
4b		✓

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?

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)? 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? If "Yes," file Form 8870. Yes No

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

5b	
6b	✓
7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Duncan Forbes 12760 Bradwell Road, Oak Hill, VA 20171	Trustee, ~ 10 hours/week	7028	0	0

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

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

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 ► 0

Part IX-A Summary of Direct Charitable Activities

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

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.

Because the two largest program related investments made by the Foundation during the last year are listed below:		Percent
1	NONE	
2		

All other program-related investments. See instructions.

3 NONE

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	367515
b	Average of monthly cash balances	1b	345469
c	Fair market value of all other assets (see instructions)	1c	17674
d	Total (add lines 1a, b, and c)	1d	730658
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	NA
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	730658
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10960
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	719698
6	Minimum investment return. Enter 5% of line 5	6	35985

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	35985
2a	Tax on investment income for 2014 from Part VI, line 5	2a	0
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35985
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	35985
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35985

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	65300
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	65300
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65300

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				35985
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20 ____,20 ____,20 ____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	29972			
b From 2010	33549			
c From 2011	33419			
d From 2012	23265			
e From 2013	23030			
f Total of lines 3a through e	143235			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 65300			0	
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				35985
e Remaining amount distributed out of corpus	29315			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	172550			
b Prior years' undistributed income. Subtract line 4b from line 2b	0			
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed	0			
d Subtract line 6c from line 6b. Taxable amount—see instructions	0			
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions	0			
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015	0			0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	29972			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	142578			
10 Analysis of line 9:				
a Excess from 2010	33549			
b Excess from 2011	33419			
c Excess from 2012	23265			
d Excess from 2013	23030			
e Excess from 2014	29315			

Part XIV Private 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 ►				NA
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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 $\frac{1}{3}$ 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)(ii)				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

Duncan Forbes, 12760 Bradwell Road, Oak Hill, VA 20171, (703) 620-0486, dforbes@verizon.net

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

1. Proposal describing need and use of funds, with budget. 2. Most recent annual report. 3. Proof of 501(c)(3) status.

c Any submission deadlines:

None; distributions are made throughout the calendar year.

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

The establishment instrument for the trust states "... care and well-being of animals, particularly dogs, but not necessarily limited thereto."

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				
[Please see attached schedule.]				
Total				► 3a 65300
b Approved for future payment				
NONE				
Total				► 3b 0

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	NA					0
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					0
2	Membership dues and assessments					0
3	Interest on savings and temporary cash investments					35
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					6163
a	Debt-financed property					0
b	Not debt-financed property					0
6	Net rental income or (loss) from personal property					0
7	Other investment income					0
8	Gain or (loss) from sales of assets other than inventory					0
9	Net income or (loss) from special events					0
10	Gross profit or (loss) from sales of inventory					NA
11	Other revenue: a <u>NONE</u>					0
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)			NONE		6198
13	Total. Add line 12, columns (b), (d), and (e)				NONE	6198

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1	The exempt purpose is to fund organizations that prevent cruelty to animals.
2	The earnings are from the corpus of the trust under section 4947(a)(1).

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	✓
(2)	Other assets	1a(2)	✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	✓
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	✓
(3)	Rental of facilities, equipment, or other assets	1b(3)	✓
(4)	Reimbursement arrangements	1b(4)	✓
(5)	Loans or loan guarantees	1b(5)	✓
(6)	Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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.		

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

18/6/15

Trustee
Title

May the IRS discuss this return with the preparer shown below (see Instructions)? Yes No

Paid Preparer Use Only	Print or type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	

Part I Schedules

Ray Rowe 1988 Trust for Animals
2014 990PF
EIN# 95-6885584

Part 1, Line 18, Taxes	1. Los Angeles County Tax Collector (2015 property tax)	\$682
	2. Excise tax based on investment income; [as reported in Part VI, line 5 on 2013 990PF]	\$1,476
	3. Foreign income tax (paid on dividends from 8000 shares of VALE SA ADR)	\$767
		<hr/> <u>\$2,926</u>

Part 1, Line 23, Other expenses	Broker Fees (Wells Fargo Advisors fees)*	\$5,512
	Postage	\$14
	Office Supplies & Photocopying	\$16
	Web site hosting	\$284
	Franchise Tax Board (filing fee for 2013 CA 199)	\$10
	Attorney General's Registry of Charitable Trusts (CA 2013 filing fee)	\$25
		<hr/> <u>\$5,862</u>

*This service was dropped in mid-year due to the expense and poor performance.

**Part I Schedule:
Depreciation**

Ray Rowe 1988 Trust for Animals
EIN# 95-6885584

2014 990PF

Part I, Line 19					
<u>(a) Description of Property</u>	<u>(b) Date Acquired</u>	<u>(c) Cost</u>	<u>(d) Prior Years Depreciation</u>	<u>(e) Method</u>	<u>(f) Rate</u>
Office Computer [Apple iMac with necessary peripherals]	1/31/12	\$3,478.53	\$1,305	Mid-Qtr SL-GDS (5 yr)	20.00%
				TOTAL	\$696

Part II Schedule

Ray Rowe 1988 Trust for Animals

Part II, Line 10b

Investments - corporate stock

12/31/14

FMV

Shares

Basis

111478

\$11

\$117,876.18

\$2,689.50

\$28,800

\$132

\$3,960

\$142

\$28,800.09

2000

\$8,350

\$59,648.29

5000

\$25,050

\$162,744.00

15000

\$50,100

\$151,958.16

30000

\$33,400

\$62,799.86

20000

\$66,800

\$115,502.00

40000

\$65,440

\$150,219.20

8000

\$253,253

\$852,237.28

\$852,237

\$852,237

\$852,237

\$852,237

\$852,237

\$852,237

\$852,237

\$852,237

2014 990PF

EIN# 95-6885584

FMV

Basis

\$117,876

\$2,690

\$28,800

\$16,232

\$15,000

\$3,479

\$17,710

\$18,479

****Basis reduced by exercised covered puts**

Part II, Line 14; Land, buildings, and equipment:

1. Assessor's parcel #4473 012 032 in Malibu, CA. The property is residue of the estate that funded the Trust. The land is vacant, and is approx. 300 x 10 feet of creek bed. The land does not depreciate.

2. Office computer. Placed in service on 2/4/12, cost \$3478.53
[NOTE: placed on depreciation schedule in 2012]

Totals

Charitable Distributions

Ray Rowe 1988 Trust for Animals
EIN# 95-6885584

2014 990PF
Part XV, Line 3a

Recipient, name & address	Foundation Status	Purpose of grant	Amount
1 Physicians Committee for Responsible Medi 5100 Wisconsin Ave., NW Suite 400 Washington, DC 20016	501(c)(3)	Prevention of cruelty to animals	\$10,000
2 Berkeley-East Bay Humane Society 2700 Ninth Street Berkeley, CA 94710-2606	501(c)(3)	Prevention of cruelty to animals	\$5,000
3 Defenders of Wildlife 1130 17 th Street, N.W. Washington, DC 20036-4604	501(c)(3)	Prevention of cruelty to animals	\$2,500
4 Washington Humane Society 7319 Georgia Avenue, NW Washington, DC 20012	501(c)(3)	Prevention of cruelty to animals	\$7,500
5 C.A.R.E. P.O. Box 2203 Hillsboro, MO 63050	501(c)(3)	Prevention of cruelty to animals	\$6,000
6 Wildlife Center of Virginia P.O. Box 1557 Waynesboro, VA 22980	501(c)(3)	Prevention of cruelty to animals	\$3,000
7 S.N.A.P. P.O. Box 70286 Houston, TX 77270	501(c)(3)	Prevention of cruelty to animals	\$5,500
8 Ironwood Pig Sanctuary 34656 E. Crystal Visions Road Marana, AZ 85653	501(c)(3)	Prevention of cruelty to animals	\$3,300
9 Pets of the Homeless 206 S. Division Street, Ste. 10 Carson City, NV 89703	501(c)(3)	Prevention of cruelty to animals	\$5,000
10 Sammie's Friends 128 High Street Grass Valley, CA 95945	501(c)(3)	Prevention of cruelty to animals	\$7,500
11 Animal Rescue, Inc. P.O. Box 35 Maryland Line, MD 21105	501(c)(3)	Prevention of cruelty to animals	\$7,000
12 Saint Seton's Orphaned Animals 1 Summey St. Fredericksburg, VA 22406	501(c)(3)	Prevention of cruelty to animals	\$3,000
Total			<u>\$65,300</u>