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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](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 03-01-2014 , and ending 02-28-2015

Name of foundation EMINGER STEWART FOUNDATION UMA 050013119300		<b>A Employer identification number</b>  35-6797693	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634		<b>B Telephone number</b> (see instructions)  (503) 464-3580	
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 4,537,475		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities. . . . .	98,357	98,357		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	263,581			
	<b>b</b> Gross sales price for all assets on line 6a 2,067,801				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		263,581		
	<b>8</b> Net short-term capital gain . . . . .			0	
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	361,938	361,938		
Operating and Administrative Expenses	<b>13</b> Compensation of officers, directors, trustees, etc	56,513	50,862		5,651
	<b>14</b> Other employee salaries and wages . . . . .		0	0	0
	<b>15</b> Pension plans, employee benefits . . . . .		0	0	
	<b>16a</b> Legal fees (attach schedule) . . . . .				0
	<b>b</b> Accounting fees (attach schedule) . . . . .				
	<b>c</b> Other professional fees (attach schedule) . . . . .				0
	<b>17</b> Interest . . . . .				0
	<b>18</b> Taxes (attach schedule) (see instructions) . . .	2,250	2,250		0
	<b>19</b> Depreciation (attach schedule) and depletion . . .	0	0		
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .		0	0	
	<b>22</b> Printing and publications . . . . .		0	0	
	<b>23</b> Other expenses (attach schedule) . . . . .	1,067			1,067
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	59,830	53,112	0	6,718
	<b>25</b> Contributions, gifts, grants paid . . . . .	240,617			240,617
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	300,447	53,112	0	247,335
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	61,491			
	<b>b Net investment income</b> (if negative, enter -0-)		308,826		
	<b>c Adjusted net income</b> (if negative, enter -0-)			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 . . . . .			
	2	Savings and temporary cash investments . . . . .	157,444	154,718	154,718
	3	Accounts receivable ▶ <u>1,247</u>			
		Less allowance for doubtful accounts ▶ _____		1,247	1,247
	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 ▶ <u>0</u>			
	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) . . . . .	3,620,722	3,501,220	4,155,431
	c	Investments—corporate bonds (attach schedule). . . . .	54,316	241,596	226,079
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .			0	
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)	3,832,482	3,898,781	4,537,475	
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	
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 . . . . .	3,832,482	3,898,781	
	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) . . . . .	3,832,482	3,898,781	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	3,832,482	3,898,781	

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 3,832,482
2	Enter amount from Part I, line 27a . . . . .	2 61,491
3	Other increases not included in line 2 (itemize) ▶ _____	3 4,808
4	Add lines 1, 2, and 3 . . . . .	4 3,898,781
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 3,898,781

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 Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
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	263,581
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	165,639	4,111,887	0 040283
2012	211,020	3,775,289	0 055895
2011	133,100	3,761,638	0 035384
2010	52,825	2,828,906	0 018673
2009	79,505	1,243,450	0 063939

2	Total of line 1, column (d). . . . .	2	0 214174
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 042835
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	4,362,205
5	Multiply line 4 by line 3. . . . .	5	186,855
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	3,088
7	Add lines 5 and 6. . . . .	7	189,943
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	247,335

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 VIExcise 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 <input type="checkbox"/> and enter "N/A" on line 1		1	3,088
Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	3,088
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	3,088
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,324	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	1,324
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	1,764
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 0 Refunded		11	0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?	1c		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?	2		No
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		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
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	Yes	
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	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions)			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	8b	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)? If "Yes," complete Part XIV	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	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				
14	The books are in care of US BANK Telephone no (503) 464-3580 Located at 555 SW OAK PORTLAND OR ZIP+4 97208			
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? 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	16	Yes	No

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.	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			
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?. <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		
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK	TRUSTEE	56,513		
PO BOX 3168	1			
PORTLAND, OR 97208				
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	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	4,284,966
b	Average of monthly cash balances. . . . .	1b	143,669
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	4,428,635
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	4,428,635
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	66,430
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,362,205
6	Minimum investment return. Enter 5% of line 5. . . . .	6	218,110

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	218,110
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	3,088
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	3,088
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	215,022
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	2,179
5	Add lines 3 and 4. . . . .	5	217,201
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	217,201

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	247,335
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	247,335
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	3,088
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	244,247

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				217,201
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			219,989	
b Total for prior years 2012 , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .	0			
b From 2010. . . . .	0			
c From 2011. . . . .	0			
d From 2012. . . . .	0			
e From 2013. . . . .	0			
f Total of lines 3a through e. . . . .	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 247,335				
a Applied to 2013, but not more than line 2a			219,989	
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. . . . .				27,346
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
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. . . . .		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 . . . . .				189,855
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). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2010. . . .	0			
b Excess from 2011. . . .	0			
c Excess from 2012. . . .	0			
d Excess from 2013. . . .	0			
e Excess from 2014. . . .	0			

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

US BANK ATTN LINDA THOMAS-BUSH  
800 WILLAMETTE ST  
EUGENE, OR 97401  
(503) 465-4120

b

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

REQUEST FROM US BANK

c

Any submission deadlines

CONTACT US BANK

d

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

RESIDENTS OF GRANT COUNTY, OREGON - SCHOLARSHIPS FOR COLLEGE, UNIVERSITY, OR OTHER INSTITUTIONS OF HIGHER LEARNING

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	240,617
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

[illegible]



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
5986 137 ABERDEEN FDS EMRGN		2013-04-09	2014-07-30
70 ALTERA CORP		2012-10-08	2014-10-03
31 AMAZON COM INC		2012-12-07	2014-10-03
148 978 AMERICAN CENT SMALL CAP VALU INS		2009-07-20	2014-10-03
48 AMERICAN EXPRESS CO		2013-09-24	2014-10-03
69 APPLE COMPUTER INC		2012-10-08	2014-10-03
927 ASTRAZENECA P L C SPSD A D R		2012-10-08	2014-10-03
25 ASTRAZENECA P L C SPSD A D R		2012-10-19	2014-10-03
36 ASTRAZENECA P L C SPSD A D R		2013-03-12	2014-10-03
8 BIOGEN, INC		2012-10-08	2014-10-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
94,940		93,374	1,566
2,423		2,345	78
9,948		7,996	1,952
1,384		855	529
4,159		3,681	478
6,853		6,289	564
64,465		43,448	21,017
1,739		1,189	550
2,504		1,640	864
2,570		1,219	1,351

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,566
			78
			1,952
			529
			478
			564
			21,017
			550
			864
			1,351

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
25 BIOGEN, INC		2013-01-08	2014-10-03
131 BORG WARNER INC		2012-11-23	2014-10-03
99 CBS CORP CLASS B NON VOTING		2013-04-09	2014-10-03
11 CATERPILLAR INC		2007-03-24	2014-10-03
17 CELGENE CORP		2012-10-08	2014-10-03
85 COGNIZANT TECH SOLUTIONS CL A		2013-09-24	2014-10-03
938 COMPANHIA PARANAENSE ENER SP A D R		2013-09-24	2014-10-03
62 DANAHER CORP		2012-10-19	2014-10-03
392 DR REDDYS LABORATORIES LTD A D R		2013-09-24	2014-10-03
98 E BAY INC		2012-10-19	2014-10-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,032		3,674	4,358
7,137		4,542	2,595
5,191		3,920	1,271
1,074		737	337
1,603		681	922
3,762		3,512	250
12,715		12,933	-218
4,656		3,473	1,183
20,385		14,826	5,559
5,371		4,851	520

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			4,358
			2,595
			1,271
			337
			922
			250
			-218
			1,183
			5,559
			520



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
12 DELHAIZE GROUP SPONS A D R		2013-03-12	2014-10-03
266 DELHAIZE GROUP SPONS A D R		2013-04-09	2014-10-03
186 DELHAIZE GROUP SPONS A D R		2013-09-24	2014-10-03
127 FMC TECHNOLOGIES INC		2012-10-19	2014-10-03
27 FACEBOOK INC A		2012-11-15	2014-10-03
60 F5 NETWORKS INC		2013-09-24	2014-10-03
130 FLUOR CORP		2012-11-09	2014-10-03
1207 FLY LEASING LTD A D R		2012-10-08	2014-10-03
145 FRANKLIN RES INC		2012-12-05	2014-10-03
344 GRUPO SIMEC A D R		2012-10-08	2014-10-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
201		161	40
4,460		3,244	1,216
3,119		3,032	87
6,678		5,845	833
2,089		592	1,497
7,369		5,211	2,158
8,581		7,098	1,483
15,309		16,643	-1,334
7,928		6,213	1,715
4,617		4,416	201

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			40
			1,216
			87
			833
			1,497
			2,158
			1,483
			-1,334
			1,715
			201

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
240 HIMAX TECHNOLOGIES INC A D R		2012-10-08	2014-10-03
29 CITY TELECOM HK LTD A D R		2012-10-08	2014-10-03
380 CITY TELECOM HK LTD A D R		2012-11-09	2014-10-03
25 HUANENG PWR INTL INC SPON ADR SER N		2013-04-09	2014-10-03
102 INDUSTRIAS BACHOCO SAB DE CV A D R		2013-02-27	2014-10-03
266 INDUSTRIAS BACHOCO SAB DE CV A D R		2013-04-09	2014-10-03
73 INDUSTRIAS BACHOCO SAB DE CV A D R		2013-09-24	2014-10-03
5 INTUITIVE SURGICAL INC		2012-10-08	2014-10-03
50 KB FINANCIAL GROUP A D R		2013-02-20	2014-10-03
1 LAS VEGAS SANDS CORP		2012-10-19	2014-10-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,386		494	1,892
173		133	40
2,261		1,716	545
1,094		1,071	23
5,976		3,076	2,900
15,584		8,711	6,873
4,277		3,020	1,257
2,365		2,547	-182
1,751		1,796	-45
62		45	17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,892
			40
			545
			23
			2,900
			6,873
			1,257
			-182
			-45
			17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
87 LAUDER ESTEE COS INC CL A		2012-10-19	2014-10-03
14 MONSANTO CO		2012-11-23	2014-10-03
1675 224 LOOMIS SAYLES STRATEGIC ALPHA FUND Y		2013-02-27	2014-10-03
99 311 LOOMIS SAYLES STRATEGIC ALPHA FUND Y		2013-03-12	2014-10-03
1206 NIPPON TELEGRAPH TELE A D R		2012-11-01	2014-10-03
5615 922 OPPENHEIMER DEVELOPING MARKETS I		2013-02-05	2014-10-03
466 ORIX CORP SPONS A D R		2012-12-05	2014-10-03
9 PRECISION CASTPARTS CORP		2012-11-09	2014-10-03
15 PRECISION CASTPARTS CORP		2012-11-23	2014-10-03
3 THE PRICELINE GROUP INC		2012-10-08	2014-10-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,428		5,567	861
1,545		1,257	288
16,937		17,082	-145
1,004		1,035	-31
36,022		29,685	6,337
214,472		192,215	22,257
30,333		23,761	6,572
2,061		1,530	531
3,434		2,681	753
3,443		1,876	1,567

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			861
			288
			-145
			-31
			6,337
			22,257
			6,572
			531
			753
			1,567

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
21 RALPH LAUREN CORP		2012-12-10	2014-10-03
11853 959 RIDGEWORTH AGGRESSIVE GR STOCK FUND		2013-09-30	2014-10-03
16 ROSS STORES INC		2012-10-08	2014-10-03
158 ROYAL DUTCH SHELL PLC A D R		2013-01-25	2014-10-03
1 ROYAL DUTCH SHELL PLC A D R		2012-09-02	2014-10-03
8 SBA COMMUNICATIONS CORP CL A		2012-10-08	2014-10-03
82 SALESFORCE COM INC		2012-12-10	2014-10-03
66 SHIRE PLC A D R		2013-01-08	2014-10-03
45 SIEMENS AG A D R		2013-04-09	2014-10-03
754 SIRIUS XM HOLDINGS		2012-11-01	2014-10-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,500		3,232	268
267,070		250,000	17,070
1,213		1,044	169
11,624		11,338	286
74		76	-2
877		517	360
4,732		3,116	1,616
17,222		6,292	10,930
5,185		4,531	654
2,530		2,197	333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			268
			17,070
			169
			286
			-2
			360
			1,616
			10,930
			654
			333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
147 SMITH & NEPHEW P L C A D R		2013-01-25	2014-10-03
82 SUMITOMO MITSUI FINL GROUP A D R		2013-02-05	2014-10-03
1625 SUMITOMO MITSUI FINL GROUP A D R		2013-04-09	2014-10-03
20 TEVA PHARMACEUTICALS INDS LTD ADR		2013-01-25	2014-10-03
86 TEVA PHARMACEUTICALS INDS LTD ADR		2013-02-27	2014-10-03
43 TEVA PHARMACEUTICALS INDS LTD ADR		2013-03-12	2014-10-03
2 TEXTRON INC		2007-03-24	2014-10-03
11 TOTAL SA SPON A D R		2013-02-27	2014-10-03
104 TOYOTA MTR CORP A D R		2013-01-08	2014-10-03
105 TRINITY BIOTECH PLC SPON A D R		2012-10-08	2014-10-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,067		8,412	3,655
660		680	-20
13,079		13,310	-231
1,093		760	333
4,701		3,234	1,467
2,350		1,723	627
71		92	-21
671		543	128
12,033		8,134	3,899
1,890		1,490	400

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			3,655
			-20
			-231
			333
			1,467
			627
			-21
			128
			3,899
			400

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
13 TRINITY BIOTECH PLC SPON A D R		2013-01-08	2014-10-03
307 TRINITY BIOTECH PLC SPON A D R		2013-09-24	2014-10-03
62 UNION PACIFIC CORP		2012-10-08	2014-10-03
1004 474 VANGUARD STRATEGIC EQUITY		2012-10-08	2014-10-03
22 VERISIGN INC		2012-10-08	2014-10-03
13 WILLIAMS COS INC		2012-12-19	2014-10-03
27 WYNN RESORTS LTD		2013-09-24	2014-10-03
5 COVIDIEN PLC		2012-10-08	2014-10-03
80 LIBERTY GLOBAL PLC A		2013-09-24	2014-10-03
66616 054 OPPENHEIMER SENIOR FLOATING RATE I		2013-06-10	2014-10-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
234		190	44
5,525		6,385	-860
6,671		3,816	2,855
32,053		21,275	10,778
1,222		1,065	157
716		416	300
4,899		4,178	721
476		273	203
3,403		3,200	203
544,919		557,261	-12,342

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			44
			-860
			2,855
			10,778
			157
			300
			721
			203
			203
			-12,342

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
7 AMERICAN EXPRESS CO		2013-09-24	2014-10-20
8 ATHENAHEALTH INC		2013-09-24	2014-10-20
152 BP AMOCO PLC SPONSORED ADR		2014-10-03	2014-10-20
269 B H P BILLITON LIMITED A D R		2014-10-03	2014-10-20
23 BOEING CO		2007-03-24	2014-10-20
56 CABOT OIL GAS CORP CL A		2012-11-15	2014-10-20
13 CATERPILLAR INC		2007-03-24	2014-10-20
1 CHINA PETROLEUM CHEM A D R		2012-10-19	2014-10-20
12 COMPANHIA BRASILEIRA DE DIST A D R		2013-03-12	2014-10-20
34 COMPANHIA PARANAENSE ENER SP A D R		2013-09-24	2014-10-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
585		537	48
893		895	-2
6,218		6,531	-313
15,849		15,511	338
2,850		2,081	769
1,733		1,337	396
1,220		871	349
85		82	3
502		646	-144
467		469	-2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			48
			-2
			-313
			338
			769
			396
			349
			3
			-144
			-2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
71 CONCHO RES INC		2014-10-03	2014-10-20
52 DR REDDYS LABORATORIES LTD A D R		2013-09-24	2014-10-20
18 E BAY INC		2013-04-09	2014-10-20
10 F5 NETWORKS INC		2013-09-24	2014-10-20
44 FRANKLIN RES INC		2012-11-09	2014-10-20
303 GENERAL ELEC CO		2007-03-24	2014-10-20
576 GRUPO SIMEC A D R		2012-11-09	2014-10-20
120 GRUPO FIN SANTANDER A D R B		2012-11-28	2014-10-20
40 HALLIBURTON CO		2013-02-27	2014-10-20
464 CITY TELECOM HK LTD A D R		2012-10-08	2014-10-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,458		8,478	-1,020
2,520		1,967	553
879		882	-3
1,117		869	248
2,271		1,887	384
7,544		10,828	-3,284
6,815		7,384	-569
1,512		1,724	-212
2,121		1,708	413
3,242		2,130	1,112

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-1,020
			553
			-3
			248
			384
			-3,284
			-569
			-212
			413
			1,112



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
46 HUANENG PWR INTL INC SPON ADR SER N		2013-04-09	2014-10-20
1 INTERCONTINENTAL EXCHANGE IN		2012-10-08	2014-10-20
2 INTUITIVE SURGICAL INC		2012-11-09	2014-10-20
719 KT CORP SP A D R		2013-01-25	2014-10-20
40 LAS VEGAS SANDS CORP		2013-04-09	2014-10-20
7 LULULEMON ATHLETICA INC		2013-09-24	2014-10-20
95 MITSUBISHI UFJ FINL GRP A D R		2012-10-08	2014-10-20
69 NIPPON TELEGRAPH TELE A D R		2012-10-08	2014-10-20
72 772 NUVEEN HIGH INCOME BOND FD CL I		2013-09-24	2014-10-20
2949 994 NUVEEN REAL ESTATE SECS I		2010-11-16	2014-10-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,069		1,970	99
199		131	68
966		1,040	-74
10,395		12,762	-2,367
2,509		2,093	416
280		511	-231
502		445	57
2,046		1,701	345
643		664	-21
69,059		49,775	19,284

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			99
			68
			-74
			-2,367
			416
			-231
			57
			345
			-21
			19,284

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
16 PIONEER NAT RES CO		2013-09-24	2014-10-20
2 RALPH LAUREN CORP		2013-04-09	2014-10-20
8 ROYAL DUTCH SHELL PLC A D R		2012-09-02	2014-10-20
19 SCHWAB CHARLES CORP		2014-10-03	2014-10-20
3 SHIRE PLC A D R		2013-01-08	2014-10-20
68 SUMITOMO MITSUI FINL GROUP A D R		2013-01-08	2014-10-20
12 TERADATA CORP		2012-12-05	2014-10-20
95 TOTAL SA SPON A D R		2013-02-27	2014-10-20
28 TRINITY BIOTECH PLC SPON A D R		2012-10-08	2014-10-20
7 TRIPADVISOR INC		2014-10-03	2014-10-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,878		2,940	-62
313		319	-6
545		606	-61
485		562	-77
555		286	269
504		494	10
491		702	-211
5,233		4,690	543
496		397	99
585		626	-41

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-62
			-6
			-61
			-77
			269
			10
			-211
			543
			99
			-41

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
39 UNION PACIFIC CORP		2012-10-08	2014-10-20
1 VMWARE INC CL A		2012-11-23	2014-10-20
12 WYNN RESORTS LTD		2013-09-24	2014-10-20
288 XEROX CORP		2007-03-24	2014-10-20
185 XINYUAN REAL ESTATE CO LTD A D R		2012-10-08	2014-10-20
13 COVIDIEN PLC		2013-01-08	2014-10-20
7 LIBERTY GLOBAL PLC A		2013-09-24	2014-10-20
17 NXP SEMICONDUCTORS NV		2013-03-12	2014-10-20
3881 SPDR DOW JONES INTERNATIONAL ETF		2011-06-21	2014-12-03
132 PT INDOSAT A D R		2012-10-08	2014-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,132		2,400	1,732
88		89	-1
2,173		1,857	316
3,636		4,987	-1,351
500		530	-30
1,093		710	383
299		280	19
1,046		512	534
167,353		154,014	13,339
1,814		4,256	-2,442

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,732
			-1
			316
			-1,351
			-30
			383
			19
			534
			13,339
			-2,442

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
CAPITAL GAIN DIVIDENDS	P		


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			84,046


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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

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)				
<b>a</b> <i>Paid during the year</i>				
OREGON INSTITUTE OF TECH FINANCIAL AID DEPARTMENT 3201 CAMPUS DR KLAMATH FALLS,OR 97601	NONE	PUBLIC	SCHOLARSHIP	14,700
OREGON STATE UNIVERSITY 218 KERR ADMIN BUILDING CORVALLIS,OR 97331	NONE	PUBLIC	SCHOLARSHIP	47,567
PACIFIC UNIVERSITY FINANCIAL AID OFFICE 2043 COLLEGE WAY FOREST GROVE,OR 97116	NONE	PUBLIC	SCHOLARSHIP	9,800
PENSACOLA CHRISTIAN COLLEGE FINANCIAL AID OFFICE PO BOX 18000 PENSACOLA,FL 32523	NONE	PUBLIC	SCHOLARSHIP	4,900
PORTLAND COMMUNITY COLLEGE FINANCIAL AID OFFICE PO BOX 19000 PORTLAND,OR 97280	NONE	PUBLIC	SCHOLARSHIP	4,400
PORTLAND STATE UNIVERSITY FINANCIAL AID OFFICE PO BOX 751 PORTLAND,OR 97207	NONE	PUBLIC	SCHOLARSHIP	16,334
SOUTHERN OREGON UNIVERSITY FINANCIAL AID OFFICE 1250 SISKIYOU BLVD ASHLAND,OR 97520	NONE	PUBLIC	SCHOLARSHIP	14,700
TREASURE VALLEY COMM COLLEGE FINANCIAL AID OFFICE 650 COLLEGE BLVD ONTARIO,OR 97914	NONE	PUBLIC	SCHOLARSHIP	14,700
UNIVERSITY OF IDAHO FINANCIAL AID OFFICE PO BOX 444260 MOSCOW,ID 83844	NONE	PUBLIC	SCHOLARSHIP	17,967
UNIVERSITY OF OREGON FINANCIAL AID OFFICE 1278 UNIVERSITY OF OREGON EUGENE,OR 97403	NONE	PUBLIC	SCHOLARSHIP	14,700
WALLA WALLA COMMUNITY COLLEGE FINANCIAL AID OFFICE 500 TAUSICK WAY WALLA WALLA,WA 99362	NONE	PUBLIC	SCHOLARSHIP	24,500
WAYNE COMMUNITY COLLEGE FINANCIAL AID OFFICE PO BOX 8002 GOLDSBORO,NC 27533	NONE	PUBLIC	SCHOLARSHIP	2,450
WILLAMETTE UNIVERSITY FINANCIAL AID OFFICE 900 STATE STREET SALEM,OR 97301	NONE	PUBLIC	SCHOLARSHIP	4,900
WESTERN OREGON UNIVERSITY FINANCIAL AID OFFICE 2043 COLLEGE WAY FOREST GROVE,OR 97116	NONE	PUBLIC	SCHOLARSHIP	13,066
VALLEY CITY STATE UNIVERSITY 101 COLLEGE STREET SW VALLEY CITY,ND 58072	NONE	PUBLIC	SCHOLARSHIP	4,900
<b>Total . . . . .</b>  <b>3a</b>				240,617

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)				
<b>a</b> <i>Paid during the year</i>				
WEST TEXAS A&M UNIVERSITY 2501 4TH AVENUE CANYON, TX 79016	NONE	PUBLIC	SCHOLARSHIP	4,900
TEXAS WOMAN'S UNIVERSITY 304 ADMINISTRATION DRIVE DENTON, TX 76201	NONE	PUBLIC	SCHOLARSHIP	4,900
UNIVERSITY OF WASHINGTON TACOMA 1900 COMMERCE STREET TACOMA, WA 98402	NONE	PUBLIC	SCHOLARSHIP	4,900
UNIVERSITY OF PORTLAND 5000 NORTH WILLAMETTE BOULEVARD PORTLAND, OR 97203	NONE	PUBLIC	SCHOLARSHIP	4,900
UTAH STATE UNIVERISTY 1600 OLD MAIN HILL LOGAN, UT 84322	NONE	PUBLIC	SCHOLARSHIP	4,900
MOUNT HOOD COMMUNITY COLLEGE 26000 SOUTHEAST STARK STREET GRESHAM, OR 97030	NONE	PUBLIC	SCHOLARSHIP	6,533
<b>Total</b> . . . . .  <b>3a</b>				240,617

**TY 2014 Investments Corporate  
Bonds Schedule**

**Name:** EMINGER STEWART FOUNDATION UMA 050013119300  
**EIN:** 35-6797693

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NUVEEN HIGH INCOME BOND FD	241,596	226,079

TY 2014 Investments Corporate  
Stock Schedule

**Name:** EMINGER STEWART FOUNDATION UMA 050013119300  
**EIN:** 35-6797693

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CARNIVAL PLC ADR	23,207	28,806
BOEING CO		
CVS CAREMARK CORP	35	104
CATERPILLAR INC		
GENERAL ELECTRIC CO		
J P MORGAN CHASE & CO	3,396	4,290
TEXTRON INC		
XEROX CORP		
AMERICAN CENT SMALL CAP VALUE		
CAREFUSION CORPORATION	41	60
NUVEEN REAL ESTATE SECS FD	195,345	242,212
SPDR DJ WILSHIRE INTL		
T ROWE PRICE SC STOCK	49,916	64,352
TFS MARKET NEUTRAL FD	339,499	342,930
ALTERA CORP	34	37
AMAZON COM INC	5,184	7,603
AMERICAN TOWER CORP	18,112	21,018
AMGEN INC	4,734	8,359
APPLE INC	18,785	27,105
BIOGEN IDEC INC	4,721	12,697
BLACKROCK INC	1,906	3,343
BORG WARNER INC	31	61
CABOT OIL GAS CORP		
CBS CORP CLASS B NON VOTING		
CELGENE CORP	8,053	24,428
CERNER CORPORATION	4,450	8,359
CITRIX SYS INC	70	64
CONCHO RES INC	5,612	5,119
COSTCO WHSL CORP	4,560	5,291
DANAHER CORP	11,027	18,154



Name of Stock	End of Year Book Value	End of Year Fair Market Value
DELTA AIR LINES INC	2,555	8,103
DISNEY WALT CO	1,311	2,498
DOLLAR GENERAL CORP	7,641	10,820
E BAY INC		
E M C CORPORATION	3,380	3,589
ECOLAB INC	14,925	16,060
FACEBOOK INC	7,505	23,059
FLUOR CORP		
FMC TECHNOLOGIES INC		
FRANKLIN RES INC		
GILEAD SCIENCES INC	5,976	17,600
GOOGLE INC	8,302	12,378
GRAINGER W W INC	4,628	5,686
HALLIBURTON CO		
ILLINOIS TOOL WORKS	2,172	3,559
INTERCONTINENTAL EXCHANGE INC	9,075	10,061
INTUITIVE SURGICAL INC		
LAS VEGAS SANDS CORP		
LAUDER ESTEE COS INC		
MASTERCARD INC	5,570	9,914
MCGRAW HILL FINANCIAL INC	55	103
MONSANTO CO	13,700	18,185
PRECISION CASTPARTS CORP	5,244	6,705
PRICELINE COM INC		
QUALCOMM INC	5,387	6,526
RALPH LAUREN CORP		
RANGE RESOURCES CORP	5,295	3,815
ROSS STORES INC	4,175	6,772
SALESFORCE COM INC	6,528	11,795
SBA COMMUNICATIONS CORP	6,532	12,346

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SIRIUS XM RADIO INC	2,719	3,629
STARBUCKS CORP	4,639	8,881
TERADATA CORP		
ULTA SALON COSMETICS & FRAG	5,195	7,320
UNION PACIFIC CORP	14,430	28,261
UNITED HEALTH GROUP INC	6,741	8,977
UNITED TECHNOLOGIES CORP	9,552	14,873
VERISIGN INC	49	64
VISA INC	14,436	28,216
VMWARE INC		
WILLIAMS COS INC		
ASTRAZENCA PLC SPSD ADR REPSTG	7,625	11,437
BAIDU COM INC ADR REPSTG	11,271	11,410
BP PLC SPONS ADR	18,090	17,446
BRIT AMERN TOB PLC SPONS ADR	81,778	87,935
CHINA PETROLEUM CHEM ADR		
CITY TELECOM HK LTD ADR	335	534
COVIDIEN PLC		
DELHAIZE GROUP SPONS ADR	22,211	36,215
FLY LEASING LTD ADR REPSTG	36,855	40,260
FRESENIUS MED CARE	29,695	35,135
GLAXO SMITHKLINE PLC ADR	18,490	19,253
GRUPO FIN SANTANDER ADR	3,794	2,907
GRUPO SIMEC ADR REPSTG		
HIMAX TECHNOLOGIES INC ADR	516	1,800
KB FINANCIAL GROUP ADR		
KT CORP SP ADR REPSTG		
LG DISPLAY CO LTD ADR	16,828	18,765
MICHAEL KORS HOLDINGS LLD	4,798	4,314
MITSUBISHI UFJ FINL GRP ADR	3,496	4,878

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MIZUHO FNL GRP ADR	26,603	23,243
NATIONAL GRID PLC SP ADR	84,423	86,797
NIPPON TELEGRAPH TELE ADR	29,018	38,539
NOVARTIS AG ADR REPSTG	78,424	93,082
NTT DOCOMO INC ADR REPSTG	67,253	73,477
NXP SEMICONDUCTORS NV		
ORIX CORP SPONS ADR	2,898	4,032
PT INDOSAT ADR REPSTG		
ROYAL DUTCH SHELL PLC ADR	28,124	25,364
SANOFI ADR REPSTG	44	49
SAP AG ADR REPSTG	3,016	2,667
SCHLUMBERGER LTD	4,041	4,629
SHIRE PLC ADR REPSTG	959	2,419
SMITH & NEPHEW PLC ADR	40,265	57,818
STATOIL ASA ADR REPSTG	553	414
SUMITOMO MITSUI FINL GROUP ADR	23,422	23,276
TEVA PHARMACEUTICAL INDS LTD	39,743	58,217
TOYOTA MTR CORP ADR REPSTG	6,529	10,830
TRINITY BIOTECH PLC SPON ADR	5,874	7,140
WACOAL HOLDINGS CORP ADR	14,708	13,502
WESTPAC BANKING COPR SP ADR	24,992	26,236
WNS HOLDINGS LTD ADR	12,251	15,587
XINYUAN REAL ESTATE CO LTD ADR	9,454	10,092
ABERDEEN FDS EMRGN MKT INSTL	318,807	309,524
FIDELITY CAP TR CAP APPREC FD	113,127	141,846
LOOMIS SAYLES STRAT ALPHA	100,398	100,790
NUVEEN DIVIDEND VALUE FUND	62,203	65,997
NUVEEN MID CAP GRWTH OPP FD	90,187	88,815
NUVEEN MID CAP VALUE FUND	77,719	100,801
NUVEEN SANTA BARBARA DIV GRWTH	82,577	102,154

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NUVEEN SMALL CAP VALUE FUND	50,539	77,816
OPPENHEIMER DEVEL MKTS FDS		
OPPENHEIMER SR FLOAT RATE		
T ROWE PRICE BLUE CHIP GROWTH	119,780	165,910
VANGUARD EQUITY INCOME	1	1
VANGUARD INTL GROWTH FD	1	1
VANGUARD STRATEGIC EQUITY	103,305	164,136
VANGUARD TOTAL STK MKT INDEX	89,130	135,632
ALEXION PHARMACEUTICALS INC	5,201	7,576
AMERICAN EXPRESS CO	5,905	6,282
ATHENAHEALTH INC		
BEST BUY CO INC	26	38
COGNIZANT TECH SOLUTIONS	3,430	5,186
F5 NETWORKS INC		
LULULEMON ATHLETICA INC		
MORGAN STANLEY	5,150	6,764
NEWS CORP NEW	86	104
PIONEER NAT RES CO		
TWENTY FIRST CENTURY FOX INC	12,599	13,300
WYNN RESORTS LTD		
ARM HLDGS PLC ADR	5,530	6,149
CENTRAIS ELECTR BRASIL ADR	4,133	2,309
CHINA MOBILE LIMITED ADR	7,434	8,875
COMPANHIA BRASIL DE DIST ADR	2,261	1,430
COMPANHIA PARAN ENER SP ADR	5,998	5,220
DR REDDYS LABORATORIES LTD ADR		
HUANENG PWR INTL INC		
INDUSTRIAS BACH SAB DE CV ADR	43,854	58,316
LIBERTY GLOBAL PLC	5,504	7,252
SIEMENS AG ADR REPSTG		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SYNGENTA AG ADR REPSTG	12,850	11,163
TOTAL SA ADR REPSTG	12,820	13,408
RIDGEWORTH AGRESSIVE GR STK FD		
NIKE INC	11,894	12,917
TRIPADVISOR INC	3,575	3,570
SCHWAB CHARLES CORP	4,793	4,753
APPLIED MATERIALS INC	15,135	18,838
PHILIPPINE LONG DIST ADR	7,087	7,446
CANON INC SPONS ADR	58,385	59,024
NICE SYS LTD SPONSORED ADR	19,155	27,142
ALIBABA GROUP HOLDING LTD ADR	3,712	3,575
SPLUNK INC	2,841	3,363
COSTAR GROUP INC	6,335	8,365
HONEYWELL INTERNATIONAL INC	3,947	4,420
SERVICENOW INC	4,229	5,491
B H P BILLITON LIMITED ADR	519	473
WORKDAY INC	6,620	6,840
ISHARES S P US PREFERRED STOCK	249,300	253,169
ABBVIE INC	11,148	11,616
NETFLIX COM INC	5,438	5,699
ZOETIS INC	37	46
COMCAST CORP CL A	4,673	5,225
REED ELSEVIER NV ADR	11,032	12,296
THE PRICELINE GROUP INC	8,023	16,087
CHUNGHWA TELECOM CO LTD ADR	18,024	18,813
NIELSEN NV	4,799	4,928
LINKEDIN CORP A	9,438	12,024
TWITTER INC	4,304	3,943
TATA MOTORS LTD ADR	8,494	9,204
AVIANCA HOLDINGS ADR	18,394	16,037

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HILTON WORLDWIDE HOLDINGS IN	4,072	4,749
UNDER ARMOR INC CL A	1,887	2,156
CHIPOTLE MEXICAN GRILL INC	6,658	6,650
GOOGLE INCE CL C	8,275	12,285
IMS HEALTH HOLDINGS INC	3,631	3,606

## TY 2014 Other Expenses Schedule

**Name:** EMINGER STEWART FOUNDATION UMA 050013119300

**EIN:** 35-6797693

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	458	0		458
ADR FEES	609	0		609

## TY 2014 Other Increases Schedule

**Name:** EMINGER STEWART FOUNDATION UMA 050013119300

**EIN:** 35-6797693

Description	Amount
RETURNED SCHOLARSHIPS PY	2,179
2013 990PF REFUND	2,626
ROUNDING ADJUSTMENT	3



**TY 2014 Taxes Schedule****Name:** EMINGER STEWART FOUNDATION UMA 050013119300**EIN:** 35-6797693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,798	1,798		0
FOREIGN TAXES ON QUALIFIED FOR	452	452		0