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EXTENDED TO JANUARY 15, 2016

Form **990-PF** — Department of the Treasury, Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052 — **2014** — Open to Public Inspection

1502

For calendar year 2014 or tax year beginning MAR 1, 2014 , and ending FEB 28, 2015

Name of foundation: THE RONALD AND MAXINE LINDE FOUNDATION

A Employer identification number: 36-3635349

Number and street (or P O box number if mail is not delivered to street address): 3300 E. STANFORD DRIVE — Room/suite:

B Telephone number: 602-954-5253

City or town, state or province, country, and ZIP or foreign postal code: PARADISE VALLEY, AZ 85253

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 25,122,166.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	(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	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	198.	115.		STATEMENT 1
	4 Dividends and interest from securities	1,606,719.	1,606,237.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	382,077.			
	b Gross sales price for all assets on line 6a 2,300,954.				
	7 Capital gain net income (from Part IV, line 2)		382,077.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	17,632.	17,592.		STATEMENT 3
	12 Total. Add lines 1 through 11	2,006,626.	2,006,021.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	9,000.	0.		5,850.
	c Other professional fees				
	17 Interest	3,620.	2,283.		0.
	18 Taxes STMT 5	25,016.	1,016.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	226,957.	221,132.		636.
	24 Total operating and administrative expenses. Add lines 13 through 23	264,593.	224,431.		6,486.
	25 Contributions, gifts, grants paid	1,220,000.			1,220,000.
	26 Total expenses and disbursements. Add lines 24 and 25	1,484,593.	224,431.		1,226,486.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	522,033.			
	b Net investment income (if negative, enter -0-)		1,781,590.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	2,633,119.	5,060,047.	5,060,047.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	25,000.	0.	0.
	b Investments - corporate stock STMT 9	0.	50,243.	50,243.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	22,287,447.	20,011,876.	20,011,876.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	24,945,566.	25,122,166.	25,122,166.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	24,945,566.	25,122,166.	
	30 **Total net assets or fund balances**	24,945,566.	25,122,166.	
	31 **Total liabilities and net assets/fund balances**	24,945,566.	25,122,166.	

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	24,945,566.
2	Enter amount from Part I, line 27a	2	522,033.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	25,467,599.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	345,433.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,122,166.

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				
b	SEE ATTACHED STATEMENTS			
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	2,300,954.		1,918,877.	382,077.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				382,077.

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	382,077.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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	923,892.	21,587,979.	.042797
2012	873,971.	19,458,870.	.044914
2011	848,121.	18,989,610.	.044662
2010	904,483.	18,054,776.	.050097
2009	915,275.	17,212,947.	.053174

2 Total of line 1, column (d)	2	.235644
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	.047129
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	25,468,708.
5 Multiply line 4 by line 3	5	1,200,315.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,816.
7 Add lines 5 and 6	7	1,218,131.
8 Enter qualifying distributions from Part XII, line 4	8	1,226,486.

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

3

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	17,816.
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	17,816.
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	17,816.
6 Credits/Payments				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	32,895.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	32,895.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	15,079.
11 Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶		15,079. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ILLINOIS			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RONALD K. LINDE Telephone no ▶602-954-5253

Located at ▶3300 E. STANFORD DRIVE, PARADISE VALLEY, AZ ZIP+4 ▶85253-7527

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 | N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | Yes | No

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

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

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

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

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? $72 Exp Reimbursement, See Stmt 6 ☒ Yes ☐ No

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

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

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

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

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

If "Yes," list the years ▶ ______, ______, ______, ______

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ ______, ______, ______, ______

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

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

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

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** X (No)

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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

(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
RONALD K. LINDE 3300 E. STANFORD DRIVE PARADISE VALLEY, AZ 85253	CHAIRMAN/TREASURER/DIRECTO 1.5	0.	0.	0.
MAXINE H. LINDE 3300 E. STANFORD DRIVE PARADISE VALLEY, AZ 85253	PRESIDENT/DIRECTOR 0.5	0.	0.	0.
JENNINGS J. NEWCOM 10857 LEGACY RIDGE WAY WESTMINSTER, CO 80031	DIRECTOR 0.1	0.	0.	0.
LESTER G. TRAUB 1475 CARLA RIDGE BEVERLY HILLS, CA 90210	DIRECTOR 0.1	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments See instructions 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.			
a	Average monthly fair market value of securities		1a	23,396,057.
b	Average of monthly cash balances		1b	2,460,499.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	25,856,556.
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	25,856,556.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	387,848.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	25,468,708.
6	**Minimum investment return.** Enter 5% of line 5		6	1,273,435.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	1,273,435.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 17,816.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	17,816.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,255,619.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,255,619.
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	1,255,619.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,226,486.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,226,486.
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	5	17,816.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,208,670.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,255,619.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,045,869.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,226,486.				
a Applied to 2013, but not more than line 2a			1,045,869.	
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				180,617.
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 instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,075,002.
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	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				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 11

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CALIFORNIA INSTITUTE OF TECHNOLOGY 1200 EAST CALIFORNIA BLVD PASADENA, CA 91125	N/A	PUBLIC CHARITY 501(C)3	DISCRETIONARY FUND	20,000.
CALIFORNIA INSTITUTE OF TECHNOLOGY 1200 EAST CALIFORNIA BLVD PASADENA, CA 91125	N/A	PUBLIC CHARITY 501(C)3	ENDOWMENT	55,000.
FIDELITY CHARITABLE GIFT FUND 82 DEVONSHIRE BOSTON, MA 02109	N/A	PUBLIC CHARITY 501(C)3	TO BE DETERMINED	1,145,000.
Total			▶ 3a	1,220,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	198.	
4 Dividends and interest from securities			14	1,606,719.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	17,632.	
8 Gain or (loss) from sales of assets other than inventory			18	382,077.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		2,006,626.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	2,006,626.

(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)

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ [signature] | 10-27-15 | ▶ Chairman & Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
AMANDA KUHLER	[signature]	10/26/15		P00285046

Firm's name ▶ KUHLER & COMPANY, PLLC — Firm's EIN ▶ 06-1801992

Firm's address ▶ 14559 HIDDEN TERRACE LOOP
LITCHFIELD PARK, AZ 85340 — Phone no 623-536-6545

423622
11-24-14

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	38 034 98	Net Covered Long-Term Gains (Losses)	0 00	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	531 32	Net NonCovered Long-Term Gains (Losses)	0 00		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**38,566 30**	**Total Long-Term Gains (Losses)**	**0 00**	**Total Ordinary Gains (Losses)**	**0 00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)		Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)	
Covered Short-Term Gains (Losses)	NOT								
CHENIERE ENERGY PTNRS LP HLDGC CMN (16411W108)	INCLUDED	01/02/2014	01/21/2014	2,000 00	37,919 33	0 00	37,660 00	259 33	
SANTANDER CONSUMER USA HOLDING CMN (80283M101)	IN	01/23/2014	01/23/2014	250 00	6,429 88 83,088.52	0 00	6,000 00 83,660.00	429 88	(571.48)
CHENIERE ENERGY PTNRS LP HLDGC CMN (16411W108)	CURRENT	12/12/2013	02/13/2014	151 00	2,924 81	0 00	3,020 00	(95 19)	
CHENIERE ENERGY PTNRS LP HLDGC CMN (16411W108)	TAX YEAR	12/12/2013	02/14/2014	1,849 00	35,814 50	0 00	36,980 00	(1,165 50)	
COUPONS COM INC CMN (22265J102)		03/07/2014	03/07/2014	175 00	4,745 91	0 00	2,800 00	1,945 91	
CASTLIGHT HEALTH, INC CMN CLASS B (14862Q100)		03/14/2014	03/14/2014	175 00	6,557 10	0 00	2,800 00	3,757 10	
TABLEAU SOFTWARE, INC CMN CLASS A (87336U105)		03/21/2014	03/21/2014	125 00	11,246 00	0 00	11,156 25	89 75	
TPG SPECIALTY LENDING, INC MUTUAL FUND (87265K102)		03/21/2014	03/21/2014	400 00	6,407 85	0 00	6,400 00	7 85	
BRIGHT HORIZONS FAMILY SOL INC CMN (109194100)		03/25/2014	03/26/2014	500 00	18,734 58	0 00	18,375 00	359 58	
NORD ANGLIA EDUCATION, INC CMN (G6583A102)		03/26/2014	03/26/2014	175 00	3,057 18	0 00	2,800 00	257 18	
2U INC CMN (90214J101)		03/28/2014	03/28/2014	350 00	4,539 39	0 00	4,550 00	(10 61)	
AEROHIVE NETWORKS, INC CMN (007786106)		03/28/2014	03/28/2014	325 00	3,256 42	0 00	3,250 00	6 42	
COMMSCOPE HLDG CO INC CMN (20337X109)		03/28/2014	03/28/2014	1,500 00	33,554 25	0 00	33,000 00	554 25	
MONEYGRAM INTERNATIONAL, INC CMN (60935Y208)		03/27/2014	03/28/2014	2,500 00	41,549 08	0 00	41,250 00	299 08	
OUTFRONT MEDIA INC CMN (14987J106)		03/27/2014	03/28/2014	500 00	15,034 66	0 00	14,000 00	1,034 66	
SPROUTS FMRS MKT INC CMN (85208M102)		03/28/2014	03/28/2014	1,000 00	34,839 22	0 00	33,750 00	1,089 22	

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment.

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
RUBICON PROJECT INC CMN (78112V102)	04/01/2014	04/02/2014	825 00	14,412 43	0 00	12,375 00	2,037 43
TARENA INTERNATIONAL, INC ADR CMN (876108101)	04/03/2014	04/03/2014	575 00	5,652 12	0 00	5,175 00	477 12
IMS HEALTH HOLDINGS, INC CMN (44970B109)	04/04/2014	04/04/2014	300 00	6,644 85	0 00	6,000 00	644 85
OPOWER, INC CMN (68375Y109)	04/03/2014	04/04/2014	100 00	2,496 94	0 00	1,900 00	596 94
LA QUINTA HOLDINGS INC CMN (50420D108)	04/08/2014	04/09/2014	1,675 00	28,507 86	0 00	28,475 00	32 86
MOELIS & COMPANY LLC CMN (60786M105)	04/16/2014	04/16/2014	50 00	1,348 47	0 00	1,250 00	98 47
SABRE CORPORATION CMN (78573M104)	04/16/2014	04/17/2014	225 00	3,770 91	0 00	3,600 00	170 91
SPORTSMANS WHSE HLDGS INC CMN (84920Y106)	04/17/2014	04/17/2014	100 00	946 97	0 00	950 00	(3 03)
WEIBO CORP SPONSORED ADR CMN (948596101)	04/17/2014	04/17/2014	125 00	2,161 20	0 00	2,125 00	36 20
ALLY FINANCIAL INC CMN (02005N100)	04/14/2014	04/22/2014	2,000 00	48,538 92	0 00	48,060 00	478 92
BURLINGTON STORES INC CMN (122017106)	04/30/2014	05/01/2014	75 00	1,992 70	0 00	1,931 25	61 45
ALLY FINANCIAL INC CMN (02005N100)	04/09/2014	05/08/2014	4,800 00	119,805 34	0 00	120,000 00	(194 66)
DELEK US HLDGS INC CMN (246647101)	05/15/2014	05/15/2014	400 00	12,007 73	0 00	12,000 00	7 73
ZENDESK, INC CMN (98936J101)	05/15/2014	05/15/2014	300 00	3,410 92	0 00	2,700 00	710 92
JUMEI INTERNATIONAL HOLDING LI SPONSORED ADR CMN (48138L107)	05/16/2014	05/16/2014	350 00	9,526 78	0 00	7,700 00	1,826 78
TRUECAR, INC CMN SERIES (89785L107)	05/16/2014	05/16/2014	125 00	1,208 72	0 00	1,125 00	83 72
POST HOLDINGS, INC CMN (737446104)	05/22/2014	05/22/2014	200 00	9,743 78	0 00	9,540 00	203 78
SUNEDISON SEMICONDUCTOR LIMITE CMN (Y8213L102)	05/22/2014	05/22/2014	50 00	748 48	0 00	650 00	98 48
PARSLEY ENERGY, INC CMN (701877102)	05/23/2014	05/23/2014	300 00	6,680 85	0 00	5,550 00	1,130 85
TRINA SOLAR LIMITED SPONSORED ADR CMN (89628E104)	06/06/2014	06/06/2014	400 00	4,711 89	0 00	4,400 00	311 89
CLUBCORP HOLDINGS, INC CMN (18948M108)	06/11/2014	06/11/2014	100 00	1,855 95	0 00	1,825 00	30 95
MOBILE IRON, INC CMN (60739U204)	06/11/2014	06/12/2014	100 00	996 97	0 00	900 00	96 97
TRINSEO S A CMN (L9340P101)	06/12/2014	06/12/2014	75 00	1,546 46	0 00	1,425 00	121 46
MARKIT LTD CMN (G58249106)	06/18/2014	06/19/2014	100 00	2,611 94	0 00	2,400 00	211 94
ADEPTUS HEALTH INC CMN (006855100)	06/25/2014	06/25/2014	100 00	2,512 94	0 00	2,200 00	312 94

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
SERVICEMASTER GLOBAL HOLDINGS, CMN (81761R109)	06/26/2014	06/26/2014	150 00	2,612 94	0 00	2,550 00	62 94
AMSURG CORP CMN (03232P405)	06/27/2014	06/27/2014	400 00	18,007 60	0 00	18,000 00	7 60
NEXTERA ENERGY PARTNERS, LP CMN (65341B106)	06/26/2014	06/27/2014	100 00	3,251 92	0 00	2,500 00	751 92
THE MICHAELS COMPANIES, INC CMN (59408Q106)	06/27/2014	06/27/2014	1,050 00	17,818 10	0 00	17,850 00	(31 90)
BENEFITFOCUS, INC CMN (08180D106)	07/17/2014	07/17/2014	50 00	1,976 96	0 00	1,925 00	51 96
BENEFITFOCUS, INC CMN (08180D106)	07/15/2014	07/17/2014	91 00	3,598 06	0 00	3,478 02	120 04
BENEFITFOCUS, INC CMN (08180D106)	07/15/2014	07/17/2014	500 00	19,769 56	0 00	19,227 50	542 06
BENEFITFOCUS, INC CMN (08180D106)	07/18/2014	07/18/2014	500 00	19,484 56	0 00	19,025 00	459 56
SAGE THERAPEUTICS, INC CMN (78667J108)	07/18/2014	07/18/2014	25 00	674 23	0 00	450 00	224 23
TERRAFORM POWER, INC CMN (88104R100)	07/18/2014	07/18/2014	100 00	3,322 92	0 00	2,500 00	822 92
CATALENT, INC CMN (148806102)	07/30/2014	07/31/2014	500 00	10,004 77	0 00	10,250 00	(245 23)
SYNCHRONY FINANCIAL CMN (87165B103)	07/31/2014	07/31/2014	100 00	2,296 94	0 00	2,300 00	(3 06)
TRANSOCEAN PARTNERS LLC CMN (Y8977Y100)	07/31/2014	07/31/2014	50 00	1,104 47	0 00	1,100 00	4 47
MOBILEYE N V CMN (N51488117)	08/01/2014	08/01/2014	200 00	7,193 84	0 00	5,000 00	2,193 84
T2 BIOSYSTEMS, INC CMN (89853L104)	08/06/2014	08/07/2014	50 00	795 98	0 00	550 00	245 98
ALIBABA GROUP HOLDING LIMITED SPONSORED ADR CMN (01609W102)	09/18/2014	09/19/2014	400 00	37,067 18	0 00	27,200 00	9,867 18
CITIZENS FINANCIAL GROUP INC CMN (174610105)	09/23/2014	09/24/2014	600 00	12,881 71	0 00	12,900 00	(18 29)
VIVINT SOLAR, INC CMN (92854Q106)	10/01/2014	10/01/2014	100 00	1,697 96	0 00	1,600 00	97 96
VWR CORPORATION CMN (91843L103)	10/02/2014	10/02/2014	100 00	2,096 95	0 00	2,100 00	(3 05)
WAYFAIR INC CMN (94419L101)	10/02/2014	10/02/2014	50 00	1,798 46	0 00	1,450 00	348 46
YODLEE, INC CMN (98600P201)	10/03/2014	10/03/2014	50 00	808 48	0 00	600 00	208 48
ATARA BIOTHERAPEUTICS, INC CMN (046513107)	10/16/2014	10/16/2014	100 00	1,101 97	0 00	1,100 00	1 97
MEDLEY MANAGEMENT INC CMN CLASS A (58503T106)	09/24/2014	10/21/2014	100 00	1,632 96	0 00	1,800 00	(167 04)
MEDLEY MANAGEMENT INC CMN CLASS A (58503T106)	09/24/2014	10/21/2014	100 00	1,632 96	0 00	1,658 00	(25 04)
MEDLEY MANAGEMENT INC CMN CLASS A (58503T106)	10/09/2014	10/21/2014	100 00	1,632 96	0 00	1,578 00	54 96

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Goldman Sachs

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
MEDLEY MANAGEMENT INC CMN CLASS A (58503T106)	10/15/2014	10/21/2014	100 00	1,632 96	0 00	1,483 00	149 96
FRESHPET, INC CMN (358039105)	11/07/2014	11/07/2014	100 00	1,971 95	0 00	1,500 00	471 95
INC RESEARCH HOLDINGS, INC CMN (45329R109)	11/07/2014	11/07/2014	50 00	1,003 47	0 00	925 00	78 47
AXALTA COATING SYSTEMS LTD CMN (G0750C108)	11/12/2014	11/12/2014	100 00	2,090 95	0 00	1,950 00	140 95
FIBROGEN, INC CMN (31572Q808)	11/14/2014	11/14/2014	50 00	1,148 47	0 00	900 00	248 47
EHI CAR SERVICE CO , LTD SPONSORED ADR CMN CLASS A (26853A100)	11/18/2014	11/18/2014	300 00	3,590 92	0 00	3,600 00	(9 08)
STORE CAPITAL CORPORATION CMN (862121100)	11/18/2014	11/18/2014	600 00	11,771 73	0 00	11,100 00	671 73
HORTONWORKS INC CMN (440894103)	12/12/2014	12/12/2014	100 00	2,396 94	0 00	1,600 00	796 94
METALDYNE PERFORMANCE GROUP IN CMN (59116R107)	12/12/2014	12/12/2014	50 00	760 98	0 00	750 00	10 98
JUNO THERAPEUTICS, INC CMN (48205A109)	12/19/2014	12/19/2014	100 00	3,896 91	0 00	2,400 00	1,496 91
Net Covered Short-Term Gains (Losses)				**764,982.00**	**0.00**	**726,947.02**	**38,034.98**
			PY	<83,088.52>		<83,660.00>	571.48
			JAN/FEB '15	26,708.91		25,510.00	1198.91
			GS ST COVERED	708,602.39		668,797.02	39,805.37
NonCovered Short-Term Gains (Losses)							
ARES MANAGEMENT, L P CMN (04014Y101)	05/12/2014	05/27/2014	375 00	6,847 34	0 00	6,423 75	423 59
ARES MANAGEMENT, L P CMN (04014Y101)	05/07/2014	05/27/2014	500 00	9,129 79	0 00	8,922 50	207 29
ARES MANAGEMENT, L P CMN (04014Y101)	05/09/2014	05/27/2014	500 00	9,129 79	0 00	8,765 00	364 79
ARES MANAGEMENT, L P CMN (04014Y101)	05/01/2014	05/27/2014	725 00	13,310 70	0 00	13,775 00	(464 30)
FORESIGHT ENERGY LP CMN (34552U104)	06/17/2014	06/18/2014	100 00	1,999 95	0 00	2,000 00	(0 05)
'PARS' N Y C TRANSL FIN AUTH REV 06/21/07 11/01/27 ARS-FUT TAX SECD-SUB-C2 FSA CPN 02/05/15 02/12/15 0 1000% (64971MLS9)	07/09/2014	07/16/2014	250,000 00	250,000 00	0 00	250,000 00	0 00
'PARS' N Y C TRANSL FIN AUTH REV 06/21/07 11/01/27 ARS-FUT TAX SECD-SUB-C2 FSA CPN 02/05/15 02/12/15 0 1000% (64971MLS9)	07/09/2014	09/17/2014	25,000 00	25,000 00	0 00	25,000 00	0 00
'PARS' N Y C TRANSL FIN AUTH REV 06/21/07 11/01/27 ARS-FUT TAX SECD-SUB-C2 FSA CPN 02/05/15 02/12/15 0 1000% (64971MLS9)	09/03/2014	09/17/2014	325,000 00	325,000 00	0 00	325,000 00	0 00
'PARS' N Y C TRANSL FIN AUTH REV 06/21/07 11/01/27 ARS-FUT TAX SECD-SUB-C2 FSA CPN 02/05/15 02/12/15 0 1000% (64971MLS9)	09/10/2014	09/17/2014	475,000 00	475,000 00	0 00	475,000 00	0 00

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
'PARS' N Y C TRANSL FIN AUTH REV 06/21/07 11/01/27 ARS-FUT TAX SECD-SUB-C2 FSA CPN 02/05/15 02/12/15 0 1000% (64971MLS9)	09/10/2014	11/26/2014	25,000 00	25,000 00	0 00	25,000 00	0 00
Net NonCovered Short-Term Gains (Losses)				**1,140,417.57**	**0.00**	**1,139,886.25**	**531 32**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
'PARS' N Y C TRANSL FIN AUTH REV 06/21/07 11/01/27 ARS-FUT TAX SECD-SUB-C2 FSA CPN 02/05/15 02/12/15 0 1000% (64971MLS9)	03/13/2013	07/16/2014	25,000 00	25,000 00	0 00	25,000 00	0 00
Net NonCovered Long-Term Gains (Losses)				**25,000.00**	**0.00**	**25,000.00**	**0.00**

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein. All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such.

RONALD AND MAXINE LINDE FDN

Realized Gains and Losses

Period Ended February 28, 2015

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
PENNYMAC MTG INVT TR CMN	Dec 29 2014	Jan 08 2015	1,000 00	21,739 51	21,460 00	0 00	279 51	279 51	ST
INOVALON HOLDINGS, INC CMN CLASS A	Feb 12 2015	Feb 12 2015	150 00	4,969 40	4,050 00	0 00	919 40	919 40	ST

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	26,708 91	25,510.00	0 00	1,198 91	1,198.91
NET SHORT TERM GAINS (LOSSES)	**26,708.91**	**25,510.00**	**0.00**	**1,198.91**	**1,198.91**

THE RONALD AND MAXINE LINDE FOUNDATION 36-3635349

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	102.	102.	
GOLDMAN SACHS TAX EXEMPT	83.	0.	
UNITED STATES TREASURY	13.	13.	
TOTAL TO PART I, LINE 3	198.	115.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BROAD STREET RE CREDIT PARTNERS II	5,567.	0.	5,567.	5,567.	
DISTRESSED MANAGERS III	13,388.	0.	13,388.	13,388.	
GOLDMAN SACHS	1,668.	0.	1,668.	1,668.	
HONG KONG PARTNERS	72,299.	0.	72,299.	72,299.	
MEZZANINE PARTNERS 2006	4,035.	0.	4,035.	4,035.	
MT KELLET CAPITAL PARTNERS II	130,227.	0.	130,227.	130,227.	
PASS THROUGH FROM GS CAP VI OFFSHORE	22,200.	0.	22,200.	22,009.	
PASS THROUGH FROM GS HEDGE FUND SEEDING STRATEGY	18,567.	0.	18,567.	18,567.	
PASS THROUGH FROM GS PRIVATE EQUITY PTNRS 1999	2,519.	0.	2,519.	2,519.	
PASS THROUGH FROM GS PRIVATE EQUITY PTNRS II	2.	0.	2.	2.	
PASS THROUGH FROM JRVR INVESTORS	579,180.	0.	579,180.	579,180.	
PASS THROUGH FROM PETERSHILL II	736.	0.	736.	445.	
PEP TECH	59,966.	0.	59,966.	59,966.	
PRIVATE EQUITY MANAGERS CONCENTRATED	85,504.	0.	85,504.	85,504.	
PRIVATE EQUITY PARTNERS 2002	98,873.	0.	98,873.	98,873.	

THL EQUITY VI	327,260.	0.	327,260.	327,260.	
VINTAGE IV	104,672.	0.	104,672.	104,672.	
VINTAGE V	77,447.	0.	77,447.	77,447.	
WLR RECOVERY IV	2,609.	0.	2,609.	2,609.	
TO PART I, LINE 4	1,606,719.	0.	1,606,719.	1,606,237.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HONG KONG PARTNERS, LP	<92.>	<92.>	
GS CAP VI OFFSHORE	4,977.	4,977.	
GS PRIVATE EQUITY PARTNERS II	6,240.	6,240.	
GS PRIVATE EQUITY PARTNERS 1999	6,507.	6,467.	
TOTAL TO FORM 990-PF, PART I, LINE 11	17,632.	17,592.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KUHLER & CO. - RESEARCH, CONSULTATION AND PREP OF FED & STATE RETURNS	9,000.	0.		5,850.
TO FORM 990-PF, PG 1, LN 16B	9,000.	0.		5,850.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,016.	1,016.		0.
FEDERAL ESTIMATED PAYMENTS	24,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	25,016.	1,016.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS FINANCIAL ACCOUNT MAINTENANCE & CUSTODY FEES	2,000.	1,750.		250.
MISC. EXP. INCL. SUPPLIES, REG. AGENT & FILING FEES				0.
(INCL $72 EXP. REIMB. - PART VII-B LINE 1 (A)(4))	386.	0.		386.
HONG KONG PARTNERS, LP PORTFOLIO DEDUCTIONS	44,958.	44,958.		0.
GS CAP VI OFFSHORE PORTFOLIO DEDUCTIONS	12,032.	8,571.		0.
HEDGE FUND SEEDING STRATEGY OFFSHORE:	30,410.	30,410.		0.
GS PRIVATE EQUITY PARTNERS II OFFSHORE	1,321.	1,321.		0.
GS PRIVATE EQUITY PARTNERS	26,023.	26,023.		0.
JRVR INVESTORS	105,459.	105,459.		0.
PETERSHILL II	4,368.	2,640.		0.
TO FORM 990-PF, PG 1, LN 23	226,957.	221,132.		636.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
NET CHANGE IN MARKET VALUE OF INVESTMENTS	345,433.
TOTAL TO FORM 990-PF, PART III, LINE 5	345,433.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
PARS NYC TRANSL FIN AUTH REV 6/21/07		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIFTH STREET ASSET MANAGEMENT	50,243.	50,243.
TOTAL TO FORM 990-PF, PART II, LINE 10B	50,243.	50,243.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GS HEDGE FUND PARTNERS	FMV	2,328,098.	2,328,098.
GS GLOBAL OPPORTUNITIES FUND	FMV	1,950,283.	1,950,283.
GS MEZZANINE 2006 OFSH	FMV	686,016.	686,016.
HONG KONG PARTNERS	FMV	1,943,330.	1,943,330.
GS CAPITAL PARTNERS VI	FMV	650,281.	650,281.
GS MEZZANINE PARTNERS III	FMV	0.	0.
GS PEP TECHNOLOGY FUND 2000	FMV	494,573.	494,573.
GS PRIVATE EQUITY PARTNERS 1999	FMV	641,248.	641,248.
GS PRIVATE EQUITY PARTNERS 2002	FMV	527,068.	527,068.
GS PRIVATE EQUITY PARTNERS II	FMV	0.	0.
MOUNT KELLETT CAPITAL PARTNERS II	FMV	1,573,539.	1,573,539.
THL EQUITY FUND VI	FMV	1,066,697.	1,066,697.
WHITEHALL STREET INTERNATIONAL REAL ESTATE 2008	FMV	91,920.	91,920.
HEDGE FUND SEEDING STRAT OFFSH 2011	FMV	2,280,123.	2,280,123.
GS DISTRESSED OPPS FUND III	FMV	193,947.	193,947.
GS PRIVATE EQ CONC OPPORT FUND	FMV	614,226.	614,226.
GS VINTAGE FUND IV	FMV	1,722,093.	1,722,093.

GS VINTAGE FUND V	FMV	562,971.	562,971.
BROAD STREET REAL ESTATE CREDIT II	FMV	192,019.	192,019.
GS DEVELOPING MARKETS REAL ESTATE PARTNERS	FMV	68,718.	68,718.
GS VINTAGE FUND VI	FMV	441,292.	441,292.
JRVR INVESTORS	FMV	1,380,820.	1,380,820.
PETERSHILL II	FMV	300,000.	300,000.
WLR RECOVERY IV	FMV	302,614.	302,614.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,011,876.	20,011,876.

FORM 990-PF PART XV - LINE 1A STATEMENT 11

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

RONALD K. LINDE
MAXINE H. LINDE

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	GS ST COVERED	P	VARIOUS	12/31/14
b	GS ST NONCOVERED	P	VARIOUS	12/31/14
c	GS LT NONCOVERED	P	03/13/13	07/16/14
d	GS PRIVATE EQUITY PARTNERS II OFFSHORE	P	VARIOUS	12/31/14
e	GS MEZZANINE PARTNERS III	P	VARIOUS	12/31/14
f	GS HEDGE FUND MANAGERS SUB-FUND	P	01/01/12	VARIOUS
g	PASS THROUGH ST GAIN FROM GS CAP PARTNERS VI	P	VARIOUS	VARIOUS
h	PASS THROUGH LT GAIN FROM GS CAP PARTNERS VI	P	VARIOUS	VARIOUS
i	PASS THROUGH ST LOSS FROM HONG KONG PARTNERS	P	VARIOUS	VARIOUS
j	PASS THROUGH LT GAIN FROM HONG KONG PARTNERS	P	VARIOUS	VARIOUS
k	PASS THROUGH LT LOSS FROM GS PRIVATE EQUITY PARTN	P	VARIOUS	VARIOUS
l	PASS THROUGH LT GAIN FROM GS PRIVATE EQUITY PARTN	P	VARIOUS	VARIOUS
m	PASS THROUGH LT LOSS FROM JRVR INVESTORS	P	VARIOUS	VARIOUS
n	PASS THROUGH LT GAIN FROM PETERSHILL II	P	VARIOUS	VARIOUS
o	PASS THROUGH ST GAIN FROM GS PEP 1999	P	VARIOUS	VARIOUS

	(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	708,602.		668,797.	39,805.
b	1,140,418.		1,139,886.	532.
c	25,000.		25,000.	0.
d	247,456.			247,456.
e	31,529.			31,529.
f	76,222.		85,194.	<8,972.>
g	86.			86.
h	58,377.			58,377.
i	<201.>			<201.>
j	5,764.			5,764.
k	<32,354.>			<32,354.>
l	109,757.			109,757.
m	<70,749.>			<70,749.>
n	360.			360.
o	687.			687.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				39,805.
b				532.
c				0.
d				247,456.
e				31,529.
f				<8,972.>
g				86.
h				58,377.
i				<201.>
j				5,764.
k				<32,354.>
l				109,757.
m				<70,749.>
n				360.
o				687.

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	382,077.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A