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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
WAYNE C STEWART FOUNDATION UMA 050009586000

A Employer identification number
91-6574050

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 0634

B Telephone number (see instructions)
(503) 464-3580

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

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 ▶ ☐

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 7,170,177

J Accounting method ☐ 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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	154,379	154,379		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	464,436			
	b	Gross sales price for all assets on line 6a 3,074,240				
	7	Capital gain net income (from Part IV, line 2)		464,436		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	618,815	618,815		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	74,726	67,253		7,473
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	5,534	5,534		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	1,227			1,227
	24	**Total operating and administrative expenses.** Add lines 13 through 23	81,487	72,787	0	8,700
	25	Contributions, gifts, grants paid	333,516			333,516
	26	**Total expenses and disbursements.** Add lines 24 and 25	415,003	72,787	0	342,216
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	203,812			
	b	**Net investment income** (if negative, enter -0-)		546,028		
	c	**Adjusted net income** (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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	213,595	222,813	222,813
3	Accounts receivable ▶ 1,933			
	Less allowance for doubtful accounts ▶	2,973	1,933	1,933
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 ▶ 0			
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)	5,533,250	5,756,854	6,945,431
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			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)	5,749,818	5,981,600	7,170,177
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 ▶ ☐ 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 ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	5,749,818	5,981,600	
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)	5,749,818	5,981,600	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,749,818	5,981,600	

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	5,749,818
2	Enter amount from Part I, line 27a	2	203,812
3	Other increases not included in line 2 (itemize) ▶	3	27,970
4	Add lines 1, 2, and 3	4	5,981,600
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	5,981,600

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) 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	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	464,436
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	266,013	6,422,139	0 041421
2012	281,712	5,927,436	0 047527
2011	244,868	5,746,332	0 042613
2010	258,599	5,254,414	0 049216
2009	299,417	4,838,502	0 061882

2	**Total** of line 1, column (d).	2	0 242659
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 048532
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,855,433
5	Multiply line 4 by line 3.	5	332,708
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,460
7	Add lines 5 and 6.	7	338,168
8	Enter qualifying distributions from Part XII, line 4.	8	342,216

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 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 ▶ ☑ and enter 1% of Part I, line 27b			1	5,460
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	5,460
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	5,460
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,816		
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	1,816
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	3,644
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

			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		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? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *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? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *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) ▶OR			
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)*

		Line	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		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 ▶97204

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 |

		Line	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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	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		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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	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**		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?	**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
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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	6,776,230
b	Average of monthly cash balances		1b	183,600
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	6,959,830
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	6,959,830
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	104,397
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,855,433
6	**Minimum investment return.** Enter 5% of line 5		6	342,772

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	342,772
2a	Tax on investment income for 2014 from Part VI, line 5	2a 5,460		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	5,460
3	Distributable amount before adjustments Subtract line 2c from line 1		3	337,312
4	Recoveries of amounts treated as qualifying distributions		4	11,434
5	Add lines 3 and 4		5	348,746
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	348,746

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	342,216
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	342,216
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	5,460
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	336,756

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				348,746
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			324,025	
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 ► $ 342,216				
a Applied to 2013, but not more than line 2a			324,025	
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.				18,191
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				330,555
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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

LINDA THOMAS BUSH
1025 NW BOND ST
BEND, OR 97701
(541) 465-4120

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

CONTACT ABOVE

c Any submission deadlines

CONTACT ABOVE

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

RESIDENTS OF GRANT COUNTY, OR

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* See Additional Data Table				
Total . . . . ▶ **3a**				333,516
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities. . . .			14	154,379	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	464,436	
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). .				618,815	

13 Total. Add line 12, columns (b), (d), and (e). **13** 618,815

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2015-06-16	******
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
DONALD J ROMAN		2015-06-16	☑	P00364310

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219

Phone no (412) 355-6000

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)
8191 556 ABERDEEN FDS EMRGN		2013-04-09	2014-07-30
TOYOTA MOTOR CORP ORD			2014-09-05
180 ABBOTT LABORATORIES		2013-04-09	2014-10-03
60 ALLERGAN INC		2013-01-08	2014-10-03
58 AMAZON COM INC		2012-10-08	2014-10-03
172 00051 APPLE COMPUTER INC		2012-10-08	2014-10-03
50 99949 APPLE COMPUTER INC		2012-09-10	2014-10-03
2251 ASTRAZENECA P L C SPSD A D R		2012-11-09	2014-10-03
70 ASTRAZENECA P L C SPSD A D R		2013-03-12	2014-10-03
12 BEST BUY INC		2013-04-09	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)
129,918		127,643	2,275
119			119
7,437		6,603	834
10,727		5,435	5,292
18,613		14,989	3,624
17,083		16,367	716
5,065		5,409	-344
156,539		106,963	49,576
4,868		3,201	1,667
399		308	91

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	
			2,275
			119
			834
			5,292
			3,624
			716
			-344
			49,576
			1,667
			91

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)
19 BIOGEN, INC		2012-10-18	2014-10-03
194 CBS CORP CLASS B NON VOTING		2012-10-18	2014-10-03
57 CVS CORP COM		2012-10-18	2014-10-03
348 CABOT OIL GAS CORP CL A		2012-11-01	2014-10-03
791 COMPANHIA BRASILEIRA DE DIST A D R		2013-03-12	2014-10-03
247 DANAHER CORP		2012-10-18	2014-10-03
236 DOLLAR GENERAL CORP		2012-10-18	2014-10-03
510 E M C CORP MASS		2012-10-18	2014-10-03
235 E BAY INC		2012-11-01	2014-10-03
96 ECOLAB INC		2012-10-18	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)
6,104		2,867	3,237
10,173		6,643	3,530
4,593		2,658	1,935
10,904		7,689	3,215
33,665		42,574	-8,909
18,548		13,252	5,296
14,488		11,217	3,271
14,606		12,867	1,739
12,880		11,701	1,179
10,932		6,708	4,224

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	
			3,237
			3,530
			1,935
			3,215
			-8,909
			5,296
			3,271
			1,739
			1,179
			4,224

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)
221 EXPRESS SCRIPTS HLDGS C		2012-10-18	2014-10-03
172 FMC TECHNOLOGIES INC		2013-02-05	2014-10-03
66 FACEBOOK INC A		2012-11-09	2014-10-03
46 FEDEX CORP COMMON STOCK		2013-02-27	2014-10-03
435 831 FIDELITY CAP TR APPREC FD #307		2013-01-08	2014-10-03
214 FLUOR CORP		2012-10-18	2014-10-03
1339 FLY LEASING LTD A D R		2012-10-08	2014-10-03
273 FRANKLIN RES INC		2012-11-01	2014-10-03
4 GILEAD SCIENCES INC		2012-10-18	2014-10-03
44 GRAINGER W W INC		2013-01-08	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)
15,618		14,165	1,453
9,044		7,886	1,158
5,107		1,311	3,796
7,408		4,741	2,667
16,867		13,166	3,701
14,126		12,596	1,530
16,984		18,463	-1,479
14,927		11,962	2,965
421		138	283
11,177		8,476	2,701

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	
			1,453
			1,158
			3,796
			2,667
			3,701
			1,530
			-1,479
			2,965
			283
			2,701

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)
1990 GRUPO SIMEC A D R		2012-10-08	2014-10-03
229 HOME DEPOT INC COMMON STOCK		2012-12-10	2014-10-03
1423 CITY TELECOM HK LTD A D R		2013-04-09	2014-10-03
610 HUANENG PWR INTL INC SPON ADR SER N		2013-04-09	2014-10-03
142 INTERNATIONAL BUSINESS MACHINES CAPITAL STOCK		1983-01-31	2014-10-03
14 INTUITIVE SURGICAL INC		2012-11-01	2014-10-03
3104 KT CORP SP A D R		2013-02-05	2014-10-03
132 LAS VEGAS SANDS CORP		2013-01-08	2014-10-03
218 LAUDER ESTEE COS INC CL A		2012-10-18	2014-10-03
7 LENNAR CORP CL A		2013-04-09	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)
26,707		25,543	1,164
21,164		14,450	6,714
8,467		6,520	1,947
26,684		26,130	554
26,640		3,478	23,162
6,621		7,166	-545
50,216		54,663	-4,447
8,227		5,957	2,270
16,106		14,106	2,000
274		274	

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	
			1,164
			6,714
			1,947
			554
			23,162
			-545
			-4,447
			2,270
			2,000

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)
31282 586 MAINSTAY FLOATING RATE I		2013-06-19	2014-10-03
184 MASTERCARD INC		2012-10-08	2014-10-03
16 MONSANTO CO		1990-06-15	2014-10-03
161 NATIONAL GRID PLC SP A D R		2012-10-18	2014-10-03
43 NEWS CORP NEW CL A W		2013-04-09	2014-10-03
2796 NIPPON TELEGRAPH TELE A D R		2012-10-18	2014-10-03
221 365 NUVEEN MID CAP VALUE FUND CL I		2012-10-18	2014-10-03
71463 474 OPPENHEIMER SENIOR FLOATING RATE I		2013-06-19	2014-10-03
8666 457 OPPENHEIMER DEVELOPING MARKETS I		2013-02-05	2014-10-03
1936 ORIX CORP SPONS A D R		2013-02-05	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)
295,308		300,000	-4,692
13,617		8,655	4,962
1,766		26	1,740
11,381		9,166	2,215
681		595	86
83,514		68,845	14,669
7,602		5,324	2,278
590,288		597,093	-6,805
330,972		294,115	36,857
126,020		99,291	26,729

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	
			-4,692
			4,962
			1,740
			2,215
			86
			14,669
			2,278
			-6,805
			36,857
			26,729

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)
75 PRECISION CASTPARTS CORP		2012-10-18	2014-10-03
5 THE PRICELINE GROUP INC		2012-10-08	2014-10-03
225 PT INDOSAT A D R		2012-10-18	2014-10-03
295 QUALCOMM INC		2012-11-01	2014-10-03
81 RALPH LAUREN CORP		2012-10-18	2014-10-03
125 RANGE RESOURCES CORP		2012-12-19	2014-10-03
135 ROSS STORES INC		2012-12-17	2014-10-03
200 642 T ROWE PRICE BLUE CHIP GROWTH FD		2012-08-08	2014-10-03
888 ROYAL DUTCH SHELL PLC A D R		2013-01-25	2014-10-03
23 SBA COMMUNICATIONS CORP CL A		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)
17,171		12,626	4,545
5,739		3,126	2,613
3,251		7,067	-3,816
21,835		17,975	3,860
13,500		13,320	180
8,420		8,641	-221
10,235		8,001	2,234
13,602		8,882	4,720
65,333		63,999	1,334
2,521		1,485	1,036

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	
			4,545
			2,613
			-3,816
			3,860
			180
			-221
			2,234
			4,720
			1,334
			1,036

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)
2 SBA COMMUNICATIONS CORP CL A		2012-12-19	2014-10-03
13 SBA COMMUNICATIONS CORP CL A		2012-12-10	2014-10-03
24 SBA COMMUNICATIONS CORP CL A		2013-01-08	2014-10-03
335 SALESFORCE COM INC		2012-10-08	2014-10-03
180 SHIRE PLC A D R		2013-02-05	2014-10-03
83 SIEMENS AG A D R		2013-04-09	2014-10-03
3021 SIRIUS XM HOLDINGS		2012-11-09	2014-10-03
4257 STATOIL ASA A D R		2013-04-09	2014-10-03
1820 SUMITOMO MITSUI FINL GROUP A D R		2013-01-08	2014-10-03
424 SUMITOMO MITSUI FINL GROUP A D R		2013-01-25	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)
219		138	81
1,425		895	530
2,631		1,659	972
19,333		12,864	6,469
46,970		17,341	29,629
9,564		8,355	1,209
10,135		8,763	1,372
109,253		108,786	467
14,649		13,210	1,439
3,413		3,150	263

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	
			81
			530
			972
			6,469
			29,629
			1,209
			1,372
			467
			1,439
			263

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 TEVA PHARMACEUTICALS INDS LTD ADR		2013-01-25	2014-10-03
364 TOTAL SA SPON A D R		2013-02-27	2014-10-03
53 TOTAL SA SPON A D R		2013-03-12	2014-10-03
320 TOYOTA MTR CORP A D R		2013-02-20	2014-10-03
108 TRINITY BIOTECH PLC SPON A D R		2012-10-18	2014-10-03
12 UNION PACIFIC CORP		2012-10-08	2014-10-03
83 UNION PACIFIC CORP		2012-10-18	2014-10-03
250 UNITED TECHNOLOGIES CORP		2012-10-18	2014-10-03
2 UNITED HEALTH GROUP INC		2012-10-18	2014-10-03
1 VISA 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)
13,119		9,120	3,999
22,192		18,000	4,192
3,231		2,729	502
37,026		28,996	8,030
1,943		1,527	416
1,291		739	552
8,931		5,244	3,687
25,949		19,800	6,149
171		112	59
211		139	72

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	
			3,999
			4,192
			502
			8,030
			416
			552
			3,687
			6,149
			59
			72

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)
17 VISA INC		2012-10-18	2014-10-03
324 WELLS FARGO & CO NEW		2012-12-19	2014-10-03
7546 XINYUAN REAL ESTATE CO LTD A D R		2012-10-18	2014-10-03
76 YUM BRANDS INC		2013-02-27	2014-10-03
141 COVIDIEN PLC		2012-10-18	2014-10-03
17 MALLINCKRODT PLC		2012-10-18	2014-10-03
50 NXP SEMICONDUCTORS NV		2013-04-09	2014-10-03
26 ABBVIE INC		2014-10-03	2014-10-20
535 02 ABERDEEN FDS EMRGN		2012-08-08	2014-10-20
1 AMERICAN EXPRESS CO		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)
3,590		2,413	1,177
16,784		11,317	5,467
22,594		21,562	1,032
5,468		5,424	44
13,417		7,393	6,024
1,545		682	863
3,332		1,554	1,778
1,417		1,510	-93
7,779		7,747	32
84		87	-3

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	
			1,177
			5,467
			1,032
			44
			6,024
			863
			1,778
			-93
			32
			-3

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)
246 BP AMOCO PLC SPONSORED ADR		2014-10-03	2014-10-20
324 B H P BILLITON LIMITED A D R		2014-10-03	2014-10-20
1 BIOGEN, INC		2012-10-18	2014-10-20
23 BORG WARNER INC		2012-10-18	2014-10-20
3 CVS CORP COM		2012-10-18	2014-10-20
87 COMPANHIA PARANAENSE ENER SP A D R		2014-10-03	2014-10-20
21 CONCHO RES INC		2014-10-03	2014-10-20
39 FLY LEASING LTD A D R		2012-10-08	2014-10-20
46 GLAXO SMITHKLINE P L C A D R		2012-12-17	2014-10-20
44 HALLIBURTON CO		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)
10,063		10,570	-507
19,089		18,683	406
310		151	159
1,250		774	476
244		140	104
1,194		1,192	2
2,206		2,508	-302
463		538	-75
1,995		2,028	-33
2,333		2,724	-391

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	
			-507
			406
			159
			476
			104
			2
			-302
			-75
			-33
			-391

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 IMS HEALTH HOLDINGS INC		2014-10-03	2014-10-20
35 INDUSTRIAS BACHOCO SAB DE CV A D R		2013-02-27	2014-10-20
313 LG DISPLAY CO LTD A D R		2014-10-03	2014-10-20
1 LINKEDIN CORP A		2014-10-03	2014-10-20
27 MONSANTO CO		1990-06-15	2014-10-20
1 NETFLIX COM INC		2014-10-03	2014-10-20
314 NIPPON TELEGRAPH TELE A D R		2012-10-18	2014-10-20
1529 839 NUVEEN REAL ESTATE SECS I		2010-11-22	2014-10-20
1 THE PRICELINE GROUP INC		2012-10-08	2014-10-20
32 SCHLUMBERGER LTD ISIN #AN8068571086		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)
177		186	-9
2,017		1,056	961
4,571		4,764	-193
199		210	-11
3,024		44	2,980
363		453	-90
9,312		7,693	1,619
35,814		26,425	9,389
1,099		625	474
3,012		3,131	-119

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	
			-9
			961
			-193
			-11
			2,980
			-90
			1,619
			9,389
			474
			-119

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)
570 SCHWAB CHARLES CORP		2014-10-03	2014-10-20
2 SERVICENOW INC		2014-10-03	2014-10-20
7 SPLUNK INC		2014-10-03	2014-10-20
414 228 TFS MARKET NEUTRAL FUND		2012-10-08	2014-10-20
162 TOTAL SA SPON A D R		2013-03-12	2014-10-20
10 TRIPADVISOR INC		2014-10-03	2014-10-20
1 UNDER ARMOUR INC CL A		2014-10-03	2014-10-20
4 UNION PACIFIC CORP		2012-10-18	2014-10-20
5 WORKDAY INC		2014-10-03	2014-10-20
2 ZOETIS 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)
14,548		16,866	-2,318
119		117	2
388		398	-10
6,300		6,371	-71
8,924		8,340	584
835		894	-59
65		67	-2
424		253	171
410		414	-4
71		74	-3

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	
			-2,318
			2
			-10
			-71
			584
			-59
			-2
			171
			-4
			-3

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)
2 MICHAEL KORS HOLDINGS LLD		2014-10-03	2014-10-20
AMERICAN INTL GROUP INC			2014-11-24
AMERICAN INTL GROUP INC			2014-11-24
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)
146		150	-4
81			81
81			81
			135,605

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
			81
			81

Form 990PF Part XV Line 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*				
MT HOOD COMMUNITY COLLEGE 26000 S E STARK STREET GRESHAM, OR 97030	NONE	PUBLIC	SCHOLARSHIP	8,166
ARGOSY UNIVERSITY 2601-A ELLIOTT AVE SEATTLE, WA 98121	NONE	PUBLIC	SCHOLARSHIP	4,400
DIXIE STATE UNIVERSITY 225 S 700 E ST GEORGE, UT 84770	NONE	PUBLIC	SCHOLARSHIP	4,900
KLAMATH COMMUNITY COLLEGE 7390 S 6TH ST KLAMATH FALLS, OR 97601	NONE	PUBLIC	SCHOLARSHP	4,900
BOISE STATE UNIVERSITY 1910 UNIVERSITY DRIVE BOISE, ID 83725	NONE	PUBLIC	SCHOLARSHIP	4,900
BLUE MOUNTAIN COMM COLL 2411 NW CARDEN PENDLETON, OR 97801	NONE	PUBLIC	SCHOLARSHIP	30,400
CENTRAL OREGON COMM COLL FINANCIAL AID OFFICE 2600 NW COLLEGE WAY BEND, OR 97701	NONE	PUBLIC	SCHOLARSHIP	43,600
EASTERN OREGON UNIVERSITY FINANCIAL AID OFFICE ONE UNIVERSITY BLVD INLOW HALL ROOM LA GRANDE, OR 97850	NONE	PUBLIC	SCHOLARSHIP	117,600
GEORGE FOX UNIVERSITY FINANCIAL AID OFFICE 414 N MERIDIAN STREET NEWBERG, OR 97132	NONE	PUBLIC	SCHOLARSHIP	4,900
LANE COMMUNITY COLLEGE FINANCIAL AID OFFICE 4000 E 30TH AVE EUGENE, OR 97405	NONE	PUBLIC	SCHOLARSHIP	4,900
LINN-BENTON COMM COLL FINANCIAL AID OFFICE 6500 PACIFIC BLVD SW ALBANY, OR 97321	NONE	PUBLIC	SCHOLARSHIP	4,900
NORTHWEST NAZARENE UNIV FINANCIAL AID OFFICE 623 S UNIVERSITY BLVD NAMPA, ID 83686	NONE	PUBLIC	SCHOLARSHIP	7,350
OR HEALTH & SCIENCE UNIV FINANCIAL AID OFFICE 3455 SW US VETERANS HOSP RD PORTLAND, OR 97239	NONE	PUBLIC	SCHOLARSHIP	4,900
FIVE BRANCHES UNIVERSITY FINANCIAL AID OFFICE 200 7TH AVE SANTA CRUZ, CA 95062	NONE	PUBLIC	SCHOLARSHIP	4,900
MILAN INSTITUTE FINANCIAL AID OFFICE 1021 W HEMINGWAY NAMPA, ID 83651	NONE	PUBLIC	SCHOLARSHIP	4,900
Total . . . . ▶ **3a**				333,516

Form 990PF Part XV Line 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*				
PHAGANS SCHOOL OF HAIR DESIGN FINANCIAL AID OFFICE 11860 SE 82ND AVE HAPPY VALLEY, OR 97086	NONE	PUBLIC	SCHOLARSHIP	4,900
BRIGHAM YOUNG UNIVERSITY UNIVERSITY HILL PROVO, UT 84602	NONE	PUBLIC	SCHOLARSHIP	24,000
COLORADO STATE UNIVERSITY 2009 COLORADO STATE UNIVERSITY FORT COLLINS, CO 80523	NONE	PUBLIC	SCHOLARSHIP	4,900
CORBAN UNIVERSITY 5000 DEER PARK DRIVE SE SALEM, OR 97317	NONE	PUBLIC	SCHOLARSHIP	4,900
COLUMBIA GORGE COMM COLLEGE FINANCIAL AID DEPARTMENT 400 E SCENIC DRIVE THE DALLES, OR 97058	NONE	PUBLIC	SCHOLARSHIP	4,900
KANSAS STATE UNIVERSITY FINANCIAL AID DEPARTMENT 119 ANDERSON HALL MANHATTAN, KS 66506	NONE	PUBLIC	SCHOLARSHIP	4,900
OLIVET NAZARENE UNIVERSITY FINANCIAL AID DEPARTMENT ONE UNIVERSITY AVE BOURBONNAIS, IL 60914	NONE	PUBLIC	SCHOLARSHIP	4,900
CARRINGTON COLLEGE 2004 LLOYD CENTER 3RD FLOOR PORTLAND, OR 97232	NONE	PUBLIC	GENERAL OPERATING	4,900
NORTHWEST NANNIES INSTITUTE 11830 SW KERR PKWY 330 PORTLAND, OR 97305	NONE	PUBLIC	GENERAL OPERATING	4,900
BROWN UNIVERSITY BOX 1827 PROVIDENCE, RI 02912	NONE	PUBLIC	SCHOLARSHIP	4,900
BRIGHAM YOUNG UNIVERSITY-IDAHO 100 KIMBALL BUILDING REXBURG, ID 83460	NONE	GENERAL	SCHOLARSHIP	4,900
CONCORDIA UNIVERSITY FINANCIAL AID OFFICE 2800 NE HOLMAN PORTLAND, OR 97211	NONE	PUBLIC	SCHOLARSHIP	4,900
Total . . . . ▶ **3a**				333,516

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TY 2014 Investments Corporate Stock Schedule

Name: WAYNE C STEWART FOUNDATION UMA 050009586000

EIN: 91-6574050

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN INC	18,189	26,812
FED EX CORP		
INTL BUSINESS MACHINES		
MONSANTO CO	358	26,615
ASTRAZENECA PLC SPSD ADR	10,198	15,365
BRITISH AMERN TOB PLC	120,727	126,603
NOVARTIS AG ADR	113,443	135,987
SANOFI AVENTIS ADR	20,375	18,274
TOTAL SA ADR REPSTG	14,158	14,748
ORIX CORP SPONS ADR		
NUVEEN REAL ESTATE SECS FD	372,390	482,914
ROYAL DUTCH SHELL PLC ADR		
SIEMENS AG ADR		
NUVEEN MID CAP GRWTH OPP FD	127,388	133,131
TFS MARKET NEUTRAL FD	529,383	530,351
BAIDU COM INC A D R	7,000	13,244
NATIONAL GRID PLC SP A D R	105,323	126,288
SHIRE PLC A D R		
ALLERGAN INC		
AMAZON COM INC	5,371	7,983
APPLE INC	22,380	32,757
BIOGEN IDEC INC	11,901	32,767
BLACKROCK INC	4,606	8,914
BORG WARNER INC	8,711	15,918
CABOT OIL GAS CORP		
CBS CORP CLASS B NON VOTING		
CELGENE CORP	14,598	45,209
CERNER CORP	10,912	21,618
COSTCO WHSL CORP	9,977	15,284
CVS CAREMARK CORP	11,055	24,721

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DANAHER CORP	12,864	20,685
DELTA AIR LINES INC	4,029	12,777
DISNEY WALT CO	18,612	26,020
DOLLAR GENERAL CORP		
E BAY INC		
E M C CORPORATION		
ECOLAB INC	10,981	18,140
EXPRESS SCRIPTS HLDGS C		
FACEBOOK INC A	8,367	29,456
FLUOR CORP		
FMC TECHNOLOGIES INC		
FRANKLIN RES INC		
GILEAD SCIENCES INC	10,470	31,473
GOOGLE INC CL A	17,895	24,756
GRAINGER W W INC		
HOME DEPOT INC		
INTUITIVE SURGICAL INC		
LAS VEGAS SANDS CORP		
LAUDER ESTEE COS INC		
LENNAR CORP		
MASTERCARD INC	3,365	6,309
NEWS CORP INC		
PRECISION CASTPARTS CORP	2,454	3,028
PRICELINE COM INC		
QUALCOMM INC		
RALPH LAUREN CORP		
RANGE RESOURCES CORP		
ROSS STORES INC		
SALESFORCE COM INC	4,493	8,117
SBA COMMUNICATIONS CORP	6,552	12,346

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SIRIUS XM RADIO		
STARBUCKS CORP	18,012	31,317
ULTA SALON COSMETICS & FRAG	7,658	11,402
UNION PACIFIC CORP	26,833	51,111
UNITED HEALTH GROUP INC	12,021	24,430
UNITED TECHNOLOGIES CORP		
VISA INC	21,196	40,968
WELLS FARGO CO		
YUM BRANDS INC		
CITY TELECOM HK LTD ADR		
COVIDIEN PLC		
DELHAIZE GROUP SPONS ADR	43,899	70,547
FLY LEASING LTD ADR	67,321	72,807
GLAXO SMITHKLINE PLC ADR	44,104	46,140
GRUPO FIN SANTANDER ADR		
KT CORP SP ADR		
NXP SEMICONDUCTORS NV		
PT INDOSAT ADR		
SMITH NEPHEW PLC ADR	62,596	82,360
STATOIL ASA ADR		
SUMITOMO MITSUI FINL GROUP ADR	40,235	38,801
TEVA PHARM INDS LTD ADR	69,304	99,671
TOYOTA MTR CORP ADR	15,617	18,681
TRINITY BIOTECH PLC SPON ADR	11,678	14,332
WACOAL HOLDINGS CORP ADR	26,866	24,569
WESTPAC BANKING COPR SP ADR	15,742	17,570
XINYUAN REAL ESTATE CO LTD ADR		
ABERDEEN FDS EMRGN MKT	492,655	479,118
FIDELITY CAP TR CAP APPREC FD	185,956	233,230
LOOMIS SAYLES ABS STRAT	145,776	144,976

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NUVEEN DIVIDEND VALUE FUND	87,100	97,223
NUVEEN MID CAP VALUE FUND	98,989	149,822
NUVEEN SANTA BARBARA DIV GRWTH	110,693	150,628
NUVEEN SMALL CAP VALUE FUND	78,466	119,728
OPPENHEIMER DEVELOPING MKTS		
OPPENHEIMER SR FLOAT RATE		
SPDR DJ WILSHIRE INTL	239,022	266,901
T ROWE PRICE BLUE CHIP GRWTH	156,553	252,358
T ROWE PRICE SC STOCK	87,814	109,741
VANGUARD STRATEGIC EQUITY	191,278	289,912
VANGUARD TOTAL STK MKT INDEX	174,900	256,996
ABBOTT LABORATORIES		
ALEXION PHARMACEUTICALS INC	4,921	9,019
BEST BUY CO		
TWENTY FIRST CENTURY FOX	24,977	27,300
COMPANHIA BRASILEIRA		
HUANENG PWR INTL INC		
INDUSTRIAS BACHOCO SAB	95,024	110,203
MALLINCKRODT PLC		
MAINSTAY FLOATING RATE		
ABBVIE INC	24,793	25,834
AMERICAN EXPRESS CO	17,947	16,889
AMERICAN TOWER CORP	22,342	26,173
APPLIED MATERIALS INC	14,991	18,236
CHIPOTLE MEXICAN GRILL INC	15,980	15,959
COMCAST CORP CL A	15,454	17,280
CONCHO RES INC	19,344	17,645
COSTAR GROUP INC	14,177	18,721
GOOGLE INC CL C	19,295	26,245
HALLIBURTON CO	62	43

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HILTON WORLDWIDE HOLDINGS IN	848	989
HONEYWELL INTERNATIONAL INC	10,190	11,409
IMS HEALTH HOLDINGS INC	12,932	12,844
LINKEDIN	23,701	30,194
MCKESSON CORPORATION	6,112	7,090
MORGAN STANLEY	16,015	16,463
NETFLIX COM INC	14,954	15,672
NIKE INC	25,666	27,873
SERVICENOW INC	17,032	22,115
SPLUNK INC	11,476	13,585
THE PRICELINE GROUP INC	17,803	35,887
TRIPADVISOR INC	12,513	12,495
TWITTER INC	21,154	19,376
UNDER ARMOUR INC CL A	4,382	5,006
WORKDAY INC	18,205	18,810
ZOETIS INC	15,888	19,727
ALIBABA GROUP HOLDING LTD A D	19,799	19,067
ARM HLDGS PLC A D R	18,146	22,992
AVIANCA HOLDINGS A D R	30,662	26,732
BP PLC SPONS A D R	21,613	20,844
CANON INC SPONS A D R	115,354	116,617
CARNIVAL PLC A D R	17,507	20,421
CHINA MOBILE LIMITED	21,504	24,458
CHUNGHWA TELECOM CO LTD A D R	21,611	22,557
COMPNHIA PARAENSE ENER SP A D	12,933	11,328
FRESENIUS MED AK ADR	32,653	38,314
INTERCONTINENTAL HOTELS A D R	12,063	13,374
LG DISPLAY CO LTD A D R	35,690	36,277
LIBERTY GLOBAL PLC SERIES C	4,331	5,478
MICHAEL KORS HOLDINGS LLD	16,642	14,965

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MIZUHO FNL GRP A D R	20,083	18,669
NICE SYS LTD SPONSORED A D R	40,534	57,436
NIELSEN NV	18,270	18,762
NIPPON TELEGRAPH TELE A D R	39,115	53,357
NT DOCOMO INC ADR	96,451	105,571
PHILLIPPINE LONG DIST ADR	15,672	16,468
REED ELSEVIER NV ADR	31,139	34,706
SCHLUMBERGER LTD	16,928	14,560
TATA MOTORS LTD ADR	4,175	4,528
WNS HOLDINGS LTD ADR	31,766	34,527
NUVEEN HIGH INCOME BOND FD	373,226	350,392

TY 2014 Other Expenses Schedule

Name: WAYNE C STEWART FOUNDATION UMA 050009586000

EIN: 91-6574050

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	650	0		650
ADR FEE	577	0		577

TY 2014 Other Increases Schedule

Name: WAYNE C STEWART FOUNDATION UMA 050009586000

EIN: 91-6574050

Description	Amount
RETURNED SCHOLARSHIPS PY	11,434
ADJUSTMENT FOR ROUNDING	1
FEDERAL TAX REFUND	16,535

TY 2014 Taxes Schedule

Name: WAYNE C STEWART FOUNDATION UMA 050009586000

EIN: 91-6574050

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,397	4,397		0
FOREIGN TAXES ON QUALIFIED FOR	712	712		0
FOREIGN TAXES ON NONQUALIFIED	425	425		0