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

For calendar year 2014 or tax year beginning 4/1/2014 **, and ending** 3/31/2015

Name of foundation: BEN AND IRIS MARGOLIS PRIV FDN

A Employer identification number: 87-6180864

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - PO Box 53456 MAC S4101-22G

Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town: Phoenix State: AZ ZIP code: 85072-3456

Foreign country name | Foreign province/state/county | Foreign postal code

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: ☒ 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)* ▶ $ 7,944,647

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))*

	Line	Description	(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	103,520	103,520		
	5a	Gross rents	60,498	60,498		
	b	Net rental income or (loss) 49,239				
	6a	Net gain or (loss) from sale of assets not on line 10	197,149			
	b	Gross sales price for all assets on line 6a 1,832,816				
	7	Capital gain net income (from Part IV, line 2)		197,149		
	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) (attach schedule)				
	11	Other income (attach schedule)	3,113	3,113		
	12	**Total.** Add lines 1 through 11	364,280	364,280	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	40,535	29,951		10,584
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,856	1,318		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	11,259	11,259		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	56,650	42,528	0	10,584
	25	Contributions, gifts, grants paid	450,000			450,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	506,650	42,528	0	460,584
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-142,370			
	b	**Net investment income** (if negative, enter -0-)		321,752		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	131,780	156,828	156,828
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,821,241	4,654,000	7,787,819
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,953,021	4,810,828	7,944,647
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	4,953,021	4,810,828	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,953,021	4,810,828	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,953,021	4,810,828	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,953,021
2	Enter amount from Part I, line 27a	2	-142,370
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,318
4	Add lines 1, 2, and 3	4	4,812,969
5	Decreases not included in line 2 (itemize) ▶	5	2,141
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,810,828

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0
b				0
c				0
d				0
e				0

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

	(i) 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				0
b				0
c				0
d				0
e				0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	197,149
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	362,031	8,675,015	0 041733
2012	412,198	8,443,135	0 048820
2011	461,088	8,702,629	0 052983
2010	477,012	8,722,064	0 054690
2009	379,138	8,447,707	0 044881

2	**Total** of line 1, column (d)	2	0 243107
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 048621
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,331,101
5	Multiply line 4 by line 3	5	405,066
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,218
7	Add lines 5 and 6	7	408,284
8	Enter qualifying distributions from Part XII, line 4	8	460,584

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 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	3,218
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	3,218
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,218
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 5,445		
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	5,445
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,227
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,227 **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 ▶ $ ______ **(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		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	N/A	
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) ▶ UT			
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

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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933
Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

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? ☒ 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		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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? N/A ☐ 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: X

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** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix, AZ 85072-3	Trustee 4 00	39,935		
ROBERT A HATCH 1137 E 1500 SOUTH BONUNTIFUL, UT 84010	CO-TRUSTEE 1 00	300		
MARLENE ZANDER 3061 W 7420 SOUTH WEST JORDAN, UT 84084	CO-TRUSTEE 1 00	300		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	8,320,001
b	Average of monthly cash balances		1b	137,970
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	8,457,971
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	8,457,971
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	126,870
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	8,331,101
6	**Minimum investment return.** Enter 5% of line 5		6	416,555

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	416,555
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,218		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,218
3	Distributable amount before adjustments Subtract line 2c from line 1			3	413,337
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	413,337
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	413,337

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	460,584
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	460,584
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	3,218
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	457,366

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				413,337
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			30,064	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2014				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 460,584				
a	Applied to 2013, but not more than line 2a			30,064	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2014 distributable amount				413,337
e	Remaining amount distributed out of corpus	17,183			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	17,183			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	17,183			
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 17,183				

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

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

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

	Tax year (a) 2014	Prior 3 years (b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

WELLS FARGO BANK, N A P O BOX 30007 SALT LAKE CITY, UT 84111 (801) 246-1438

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

OUTLINE REQUEST AND DESCRIPTION OF USE

c Any submission deadlines

NONE

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

SUPPORT OF MEIDCAL RESEARCH

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 Attached Statement				
Total			▶ 3a	450,000
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		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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	97,839	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			15	49,239	
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	197,149	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	3,113	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		347,340	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 347,340

(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)
	Not Applicable

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
		Not Applicable	

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

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

Signature of officer or trustee	Date	Title
SVP Wells Fargo Bank N A.	7/23/2015	SVP Wells Fargo Bank N A

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		7/23/2015		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777 — Phone no 412-355-6000

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

Recipient(s) paid during the year

Name				
UNIVERSITY OF UTAH ADULT RHEUMATOLOGY				
Street				
30 NORTH 1900 EAST, SOM4B200				
City	**State**	**Zip Code**	**Foreign Country**	
SALT LAKE CITY	UT	84132		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				100,000
Name				
UNIVERSITY OF UTAH BRAIN INSTITUTE				
Street				
36 SOUTH WASATCH DRIVE				
City	**State**	**Zip Code**	**Foreign Country**	
SALT LAKE CITY	UT	84112		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				100,000
Name				
UNIVERSITY OF UTAH BIOCHEMISTRY				
Street				
201 PRESIDENTS CIRCLE ROOM 201				
City	**State**	**Zip Code**	**Foreign Country**	
SALT LAKE CITY	UT	84112		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				150,000
Name				
UNIVERSITY OF UTAH MOLECULAR MEDICINE PROGRAM				
Street				
201 PRESIDENTS CIRCLE ROOM 201				
City	**State**	**Zip Code**	**Foreign Country**	
SALT LAKE CITY	UT	84112		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				100,000
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

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

	Amount
Long Term CG Distributions	92 867
Short Term CG Distributions	

Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,832,816	1,635 667	197,149
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	FEDERATED TOTAL RET BD-I	31428Q101			8/22/2012		12/16/2014	1,773	1,884				0	-111
2	X	FEDERATED TOTAL RET BD-I	31428Q101			9/28/2012		12/16/2014	103,607	109,144				0	-5,537
3	X	GOLDMAN SACHS SMALL CA	38142V209			12/5/2013		12/10/2014	5,801	5,858				0	-57
4	X	GOLDMAN SACHS SMALL CA	38142V209			12/4/2014		12/10/2014	5,639	5,703				0	-64
5	X	GOLDMAN SACHS SMALL CA	38142V209			10/28/2011		12/10/2014	120	92				0	28
6	X	HARBOR INTERNATION FD IN	411511306			12/17/2012		9/17/2014	6,200	5,346				0	854
7	X	HARBOR INTERNATION FD IN	411511306			7/17/2013		9/17/2014	7,974	7,301				0	673
8	X	HARBOR INTERNATION FD IN	411511306			9/28/2012		9/17/2014	81,882	67,776				0	14,106
9	X	HARBOR INTERNATION FD IN	411511306			10/16/2014		12/10/2014	12,697	12,111				0	586
10	X	HARBOR INTERNATION FD IN	411511306			9/28/2012		12/10/2014	4,868	4,237				0	631
11	X	T ROWE PRICE INSTL LG CA	45775L408			10/16/2014		12/10/2014	5,205	4,806				0	399
12	X	T ROWE PRICE INSTL LG CA	45775L408			3/16/2012		12/10/2014	27,922	18,212				0	9,710
13	X	JP MORGAN SMALL CAP EQU	4812A1373			12/12/2013		12/10/2014	6,759	6,197				0	562
14	X	JP MORGAN SMALL CAP EQU	4812A1373			12/20/2013		12/10/2014	519	490				0	29
15	X	JP MORGAN SMALL CAP EQU	4812A1373			10/28/2011		12/10/2014	15,759	11,557				0	4,202
16	X	LAZARD INTL EQTY PORT-INS	52106N400			9/17/2014		12/10/2014	18,978	19,521				98	-445
17	X	MFS VALUE FUND-CLASS I #8	552983694			3/27/2014		12/10/2014	2,046	1,892				0	154
18	X	MFS VALUE FUND-CLASS I #8	552983694			6/26/2014		12/10/2014	1,309	1,265				0	44
19	X	INVESCO SMALL CAP GROW	00141M622			12/13/2013		9/17/2014	4,225	3,864				0	361
20	X	INVESCO SMALL CAP GROW	00141M622			9/28/2012		9/17/2014	5,136	3,896				0	1,240
21	X	INVESCO SMALL CAP GROW	00141M622			9/28/2012		12/10/2014	11,209	8,405				0	2,804
22	X	ACADIAN EMG MKTS PORT-IN	00758M162			2/15/2013		12/10/2014	5,941	6,136				244	49
23	X	CAUSEWAY INTL VALUE FD-I	14949P208			7/17/2014		9/17/2014	110,453	110,453				0	0
24	X	CAUSEWAY INTL VALUE FD-I	14949P208			7/17/2014		12/10/2014	14,355	15,169				472	-342
25	X	DELAWARE US GROWTH FD-	245917802			12/27/2013		12/10/2014	78	70				0	8
26	X	DELAWARE US GROWTH FD-	245917802			7/17/2013		12/10/2014	18,807	14,770				0	4,037
27	X	FEDERATED TOTAL RET BD-I	31428Q101			9/3/2012		12/10/2014	1,838	1,842				103	99
28	X	FEDERATED TOTAL RET BD-I	31428Q101			9/28/2012		12/10/2014	36,512	38,394				113	-1,769
29	X	MFS VALUE FUND-CLASS I #8	552983694			9/25/2014		12/10/2014	1,523	1,459				0	64
30	X	MFS VALUE FUND-CLASS I #8	552983694			10/28/2011		12/10/2014	29,634	19,242				0	10,392
31	X	MET WEST TOTAL RETURN B	592905509			10/31/2012		10/16/2014	935	947				0	-12
32	X	MET WEST TOTAL RETURN B	592905509			11/30/2012		10/16/2014	837	851				0	-14
33	X	MET WEST TOTAL RETURN B	592905509			9/28/2012		10/16/2014	31,156	31,498				16	-326
34	X	MET WEST TOTAL RETURN B	592905509			9/28/2012		12/10/2014	11,061	11,192				132	1
35	X	NORTHERN MID CAP INDEX #	665130100			10/16/2014		11/6/2014	12,633	11 583				0	1,050
36	X	NORTHERN MID CAP INDEX #	665130100			9/28/2012		11/6/2014	7,105	5,162				0	1,943
37	X	NORTHERN MID CAP INDEX #	665130100			9/28/2012		12/10/2014	42,725	31,314				0	11,411
38	X	T ROWE PRICE EQUITY INCO	779547108			3/27/2014		12/10/2014	1,586	1,527				0	59
39	X	T ROWE PRICE EQUITY INCO	779547108			6/26/2014		12/10/2014	1,139	1,152				13	0
40	X	T ROWE PRICE EQUITY INCO	779547108			9/26/2014		12/10/2014	1,081	1,080				0	1
41	X	T ROWE PRICE EQUITY INCO	779547108			2/15/2013		12/10/2014	19,899	16,598				0	3,301
42	X	THORNBURG INTL VALUE FU	885215566			9/28/2012		7/17/2014	287,599	248,619				0	38,980
43	X	THORNBURG INTL VALUE FU	885215566			2/25/2013		7/17/2014	13,842	12,679				0	1,163
44	X	THORNBURG INTL VALUE FU	885215566			6/24/2013		7/17/2014	2,084	1,836				0	248
45	X	THORNBURG INTL VALUE FU	885215566			12/24/2013		7/17/2014	264	270				0	-6
46	X	THORNBURG INTL VALUE FU	885215566			6/24/2014		7/17/2014	2,250	2,258				0	-8
47	X	VANGUARD 500 INDEX FUND-	922908496			3/21/2014		7/17/2014	3,204	3,048				0	156
48	X	VANGUARD 500 INDEX FUND-	922908496			6/20/2014		7/17/2014	3 172	3,175				0	-3
49	X	VANGUARD 500 INDEX FUND-	922908496			9/28/2012		7/17/2014	26,133	19,199				0	6,934
50	X	VANGUARD 500 INDEX FD- AD	922908710			9/19/2014		11/6/2014	3,344	3,302				0	42
51	X	VANGUARD 500 INDEX FD- AD	922908710			10/16/2014		11/6/2014	14,577	13,355				0	1,222
52	X	VANGUARD 500 INDEX FD- AD	922908710			9/28/2012		11/6/2014	10,751	7,605				0	3,146
53	X	VANGUARD 500 INDEX FD- AD	922908710			9/28/2012		12/10/2014	62,936	44,531				0	18,405
54	X	WFA CORE BD FD-I #944	94975J581			9/3/2012		10/16/2014	1,579	1,686				106	-1
55	X	WFA CORE BD FD-I #944	94975J581			9/13/2012		10/16/2014	12,382	13,030				649	1
56	X	WFA CORE BD FD-I #944	94975J581			9/28/2012		10/16/2014	37,028	38,851				1,824	1
57	X	WFA CORE BD FD-I #944	94975J581			8/18/2012		12/10/2014	1,530	1,536				84	78
58	X	WFA CORE BD FD-I #944	94975J581			9/18/2012		12/10/2014	47	50				3	0
59	X	WFA CORE BD FD-I #944	94975J581			9/28/2012		12/10/2014	74,666	78,466				45	-3,755
60	X	WFA CORE BD FD-I #944	94975J581			8/8/2012		12/16/2014	1,416	1,493				0	-77
61	X	WFA CORE BD FD-I #944	94975J581			9/28/2012		12/16/2014	482,443	505,811				0	-23,368
62	X	WF ADV GROWTH FUND - I #3	949915714			10/16/2014		12/10/2014	10,456	9,676				0	780
63	X	WF ADV GROWTH FUND - I #3	949915714			9/28/2012		12/10/2014	7,179	5,597				0	1,582
64	X	SALE OF LAND							2,141	3,500					-1,359

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		3,113	3,113	0
1	OTHER INCOME	3,113	3,113	
2				

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

		4,856	1,318	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,318	1,318		
2	ESTIMATED EXCISE PAYMENTS	3,538			

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		11,259	11,259	0	0
1	RENTAL EXPENSES	11,259	11,259		

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			4,821,241	4,654,000	7,787,819
1	6828 FEDERAL BLVD LEMON GROVE CA			260,000	2,741,000
2	DODGE & COX INCOME FD COM #147			465,416	464,145
3	FEDERATED TOTAL RET BD-IS #328			479,618	466,836
4	HARBOR INTERNATION FD INST #2011			188,235	218,108
5	T ROWE PRICE EQUITY INCOME #71			193,625	244,662
6	NORTHERN MID CAP INDEX #629			333,695	456,549
7	MET WEST TOTAL RETURN BOND CL I #5			461,242	463,475
8	VANGUARD 500 INDEX FD- ADM #540			457,269	651,439
9	GOLDMAN SACHS SMALL CAP VALUE I #6			45,791	63,396
10	MFS VALUE FUND-CLASS I #893			165,057	247,733
11	INVESCO SMALL CAP GROWTH FD-R5 #4			62,555	74,963
12	CAUSEWAY INTL VALUE FD-I #1271			218,629	209,037
13	ACADIAN EMG MKTS PORT-INST #1260			162,502	154,483
14	WFA CORE BD FD-I #944			463,741	467,388
15	JP MORGAN SMALL CAP EQUITY-S #367			110,510	142,873
16	WF ADV GROWTH FUND - I #3105			108,262	128,400
17	LAZARD INTL EQTY PORT-INSTL #632			207,598	211,428
18	DELAWARE US GROWTH FD-I #104			97,770	125,289
19	T ROWE PRICE INSTL LG CAP GRWTH 13			172,483	256,615
20					
21					
22					
23					

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

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

1	Mutual Fund Timing Difference	1	2,172
2	Cost Basis Adjustment	2	146
3	Total	3	2,318

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

1	Tax to book distribution of land on tax lien	1	2,141
2	Total	2	2,141

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	92,867
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,739,949	0	3 902	1 639 569	104 282	0	0	0	104,282
1	FEDERATED TOTAL RET BD-IS #328	31428Q101		8/22/2012	12/16/2014	1 773		0	1,884	-111	0	0	0	-111
2	FEDERATED TOTAL RET BD-IS #328	31428Q101		9/28/2012	12/16/2014	103 607		0	109,144	-5,537	0	0	0	-5,537
3	GOLDMAN SACHS SMALL CAP VALUE I	38142V209		12/5/2013	12/10/2014	5 801		0	5 858	-57	0	0	0	-57
4	GOLDMAN SACHS SMALL CAP VALUE I	38142V209		12/4/2014	12/10/2014	5 639		0	5 703	-64	0	0	0	-64
5	GOLDMAN SACHS SMALL CAP VALUE I	38142V209		10/28/2011	12/10/2014	120		0	92	28	0	0	0	28
6	HARBOR INTERNATION FD INST #2011	411511306		12/17/2012	9/17/2014	6 200		0	5,346	854	0	0	0	854
7	HARBOR INTERNATION FD INST #2011	411511306		7/17/2013	9/17/2014	7,974		0	7 301	673	0	0	0	673
8	HARBOR INTERNATION FD INST #2011	411511306		9/28/2012	9/17/2014	81,882		0	67 776	14 106	0	0	0	14,106
9	HARBOR INTERNATION FD INST #2011	411511306		10/16/2014	12/10/2014	12,697		0	12 111	586	0	0	0	586
10	HARBOR INTERNATION FD INST #2011	411511306		9/28/2012	12/10/2014	4 868		0	4 237	631	0	0	0	631
11	T ROWE PRICE INSTL LG CAP GRWTH	45775L408		10/16/2014	12/10/2014	5 205		0	4 806	399	0	0	0	399
12	T ROWE PRICE INSTL LG CAP GRWTH	45775L408		3/16/2012	12/10/2014	27,922		0	18,212	9,710	0	0	0	9 710
13	JP MORGAN SMALL CAP EQUITY-S #36	4812A1373		12/12/2013	12/10/2014	6 759		0	6 197	562	0	0	0	562
14	JP MORGAN SMALL CAP EQUITY-S #36	4812A1373		12/20/2013	12/10/2014	519		0	490	29	0	0	0	29
15	JP MORGAN SMALL CAP EQUITY-S #36	4812A1373		10/28/2011	12/10/2014	15 759		0	11,557	4 202	0	0	0	4 202
16	LAZARD INTL EQTY PORT-INSTL #632	52106N400		9/17/2014	12/10/2014	18,978		98	19 521	-445	0	0	0	-445
17	MFS VALUE FUND-CLASS I #893	552983694		3/27/2014	12/10/2014	2 046		0	1 892	154	0	0	0	154
18	MFS VALUE FUND-CLASS I #893	552983694		6/26/2014	12/10/2014	1 309		0	1 265	44	0	0	0	44
19	INVESCO SMALL CAP GROWTH FD-R5	00141M622		12/13/2013	9/17/2014	4 225		0	3 864	361	0	0	0	361
20	INVESCO SMALL CAP GROWTH FD-R5	00141M622		9/28/2012	9/17/2014	5 136		0	3 896	1,240	0	0	0	1,240
21	INVESCO SMALL CAP GROWTH FD-R5	00141M622		9/28/2012	12/10/2014	11,209		0	8 405	2,804	0	0	0	2,804
22	ACADIAN EMG MKTS PORT-INST #1260	00758M162		2/15/2013	12/10/2014	5 941		244	6 136	49	0	0	0	49
23	CAUSEWAY INTL VALUE FD-I #1271	14949P208		7/17/2014	9/17/2014	110,453		0	110,453	0	0	0	0	0
24	CAUSEWAY INTL VALUE FD-I #1271	14949P208		7/17/2014	12/10/2014	14,355		472	15 169	-342	0	0	0	-342
25	DELAWARE US GROWTH FD-I #104	245917802		12/27/2013	12/10/2014	78		0	70	8	0	0	0	8
26	DELAWARE US GROWTH FD-I #104	245917802		7/17/2013	12/10/2014	18,807		0	14 770	4 037	0	0	0	4,037
27	FEDERATED TOTAL RET BD-IS #328	31428Q101		9/3/2012	12/10/2014	1 838		103	1 842	99	0	0	0	99
28	FEDERATED TOTAL RET BD-IS #328	31428Q101		9/28/2012	12/10/2014	36,512		113	38,394	-1 769	0	0	0	-1,769
29	MFS VALUE FUND-CLASS I #893	552983694		9/25/2014	12/10/2014	1 523		0	1 459	64	0	0	0	64
30	MFS VALUE FUND-CLASS I #893	552983694		10/28/2011	12/10/2014	29,634		0	19 242	10,392	0	0	0	10 392
31	MET WEST TOTAL RETURN BOND CL I	592905509		10/31/2012	10/16/2014	935		0	947	-12	0	0	0	-12
32	MET WEST TOTAL RETURN BOND CL I	592905509		11/30/2012	10/16/2014	837		0	851	-14	0	0	0	-14
33	MET WEST TOTAL RETURN BOND CL I	592905509		9/28/2012	10/16/2014	31 156		16	31 498	-326	0	0	0	-326
34	MET WEST TOTAL RETURN BOND CL I	592905509		9/28/2012	12/10/2014	11 061		132	11,192	1	0	0	0	1
35	NORTHERN MID CAP INDEX #629	665130100		10/16/2014	11/6/2014	12 633		0	11,583	1,050	0	0	0	1,050
36	NORTHERN MID CAP INDEX #629	665130100		9/28/2012	11/6/2014	7 105		0	5,162	1 943	0	0	0	1,943
37	NORTHERN MID CAP INDEX #629	665130100		9/28/2012	12/10/2014	42 725		0	31,314	11 411	0	0	0	11,411
38	T ROWE PRICE EQUITY INCOME #71	779547108		3/27/2014	12/10/2014	1 586		0	1 527	59	0	0	0	59
39	T ROWE PRICE EQUITY INCOME #71	779547108		6/26/2014	12/10/2014	1 139		13	1,152	0	0	0	0	0
40	T ROWE PRICE EQUITY INCOME #71	779547108		9/26/2014	12/10/2014	1 081		0	1 080	1	0	0	0	1
41	T ROWE PRICE EQUITY INCOME #71	779547108		2/15/2013	12/10/2014	19,899		0	16 598	3 301	0	0	0	3,301
42	THORNBURG INTL VALUE FUND-CL I #2	885215566		9/28/2012	7/17/2014	287 599		0	248,619	38 980	0	0	0	38 980
43	THORNBURG INTL VALUE FUND-CL I #2	885215566		2/25/2013	7/17/2014	13,842		0	12 679	1 163	0	0	0	1,163
44	THORNBURG INTL VALUE FUND-CL I #2	885215566		6/24/2013	7/17/2014	2 084		0	1 836	248	0	0	0	248
45	THORNBURG INTL VALUE FUND-CL I #2	885215566		12/24/2013	7/17/2014	264		0	270	-6	0	0	0	-6
46	THORNBURG INTL VALUE FUND-CL I #2	885215566		6/24/2014	7/17/2014	2 250		0	2 258	-8	0	0	0	-8
47	VANGUARD 500 INDEX FUND-SIGN FD	922908496		3/21/2014	7/17/2014	3 204		0	3 048	156	0	0	0	156
48	VANGUARD 500 INDEX FUND-SIGN FD	922908496		6/20/2014	7/17/2014	3 172		0	3,175	-3	0	0	0	-3
49	VANGUARD 500 INDEX FUND-SIGN FD	922908496		9/28/2012	7/17/2014	26,133		0	19,199	6 934	0	0	0	6,934
50	VANGUARD 500 INDEX FD- ADM #540	922908710		9/19/2014	11/6/2014	3 344		0	3 302	42	0	0	0	42
51	VANGUARD 500 INDEX FD- ADM #540	922908710		10/16/2014	11/6/2014	14,577		0	13,355	1 222	0	0	0	1,222
52	VANGUARD 500 INDEX FD- ADM #540	922908710		9/28/2012	11/6/2014	10 751		0	7 605	3,146	0	0	0	3 146
53	VANGUARD 500 INDEX FD- ADM #540	922908710		9/28/2012	12/10/2014	62,936		0	44 531	18 405	0	0	0	18,405
54	WFA CORE BD FD-I #944	94975J581		9/3/2012	10/16/2014	1 579		106	1,686	-1	0	0	0	-1
55	WFA CORE BD FD-I #944	94975J581		9/13/2012	10/16/2014	12,382		649	13,030	1	0	0	0	1
56	WFA CORE BD FD-I #944	94975J581		9/28/2012	10/16/2014	37,028		1 824	38,851	1	0	0	0	1
57	WFA CORE BD FD-I #944	94975J581		8/18/2012	12/10/2014	1 530		84	1,536	78	0	0	0	78
58	WFA CORE BD FD-I #944	94975J581		9/18/2012	12/10/2014	47		3	50	0	0	0	0	0
59	WFA CORE BD FD-I #944	94975J581		9/28/2012	12/10/2014	74,666		45	78 466	-3,755	0	0	0	-3,755
60	WFA CORE BD FD-I #944	94975J581		8/8/2012	12/16/2014	1 416		0	1 493	-77	0	0	0	-77
61	WFA CORE BD FD-I #944	94975J581		9/28/2012	12/16/2014	482 443		0	505 811	-23,368	0	0	0	-23,368
62	WF ADV GROWTH FUND - I #3105	949915714		10/16/2014	12/10/2014	10,456		0	9 676	780	0	0	0	780
63	WF ADV GROWTH FUND - I #3105	949915714		9/28/2012	12/10/2014	7 179		0	5 597	1,582	0	0	0	1 582
64	SALE OF LAND					2 141			3,500	-1,359	0	0	0	-1,359

Part VII-A, Line 8b (990-PF) - Copy of Form 990-PF to Attorney General

UTAH ATTORNEY GENERAL DOES NOT REQUIRE AND PREFERS THAT WE DON'T FURNISH A COPY OF FORM 990-PF TO THEIR OFFICE

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										40,535	0	0
1	Wells Fargo Bank N A Trust Tax D	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	39,935		
2	ROBERT A HATCH		1137 E 1500 SOUTH	BONUNTIFUL	UT	84010		CO-TRUSTEE	1 00	300		
3	MARLENE ZANDER		3061 W 7420 SOUTH	WEST JORDAN	UT	84084		CO-TRUSTEE	1 00	300		

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

		Date		Amount
1	Credit from prior year return		1	1,907
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment	9/9/2014	3	816
4	Third quarter estimated tax payment	12/9/2014	4	1,361
5	Fourth quarter estimated tax payment	3/11/2015	5	1,361
6	Other payments		6	
7	Total		7	5,445

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

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	30,064
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	30,064