EXTENDED TO MARCH 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning MAY 1, 2014 **, and ending** APR 30, 2015

Name of foundation
CATHARINE HAWKINS FOUNDATION

A Employer identification number 04-6864140

Number and street (or P O box number if mail is not delivered to street address)
WILMINGTON TRUST CO, 1100 N MARKET ST

Room/suite

B Telephone number 617-457-2000

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19890-0900

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)* ▶$ 6,788,139.

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))	**(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			N/A	
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	138,589.	138,589.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	341,826.			
b	Gross sales price for all assets on line 6a 341,826.				
7	Capital gain net income (from Part IV, line 2)		341,826.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	**Total** Add lines 1 through 11	480,415.	480,415.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	2,000.	1,000.		1,000.
c	Other professional fees STMT 3	33,006.	33,006.		0.
17	Interest				
18	Taxes STMT 4	10,455.	2,455.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	470.	400.		70.
24	**Total operating and administrative expenses.** Add lines 13 through 23	45,931.	36,861.		1,070.
25	Contributions, gifts, grants paid	407,500.			407,500.
26	**Total expenses and disbursements.** Add lines 24 and 25	453,431.	36,861.		408,570.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	26,984.			
b	**Net investment income** (if negative, enter -0-)		443,554.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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423501 11-24-14 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2014)

		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	362,619.	261,987.	261,987.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	582,521.	458,451.	466,082.
	b	Investments - corporate stock STMT 8	3,519,352.	3,756,411.	5,917,914.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	107,220.	133,003.	142,156.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,571,712.	4,609,852.	6,788,139.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,571,712.	4,609,852.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	4,571,712.	4,609,852.	
	31	**Total liabilities and net assets/fund balances**	4,571,712.	4,609,852.	

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	4,571,712.
2	Enter amount from Part I, line 27a	2	26,984.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	11,156.
4	Add lines 1, 2, and 3	4	4,609,852.
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	4,609,852.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	341,826.			341,826.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				341,826.

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	341,826.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	295,120.	6,212,109.	.047507
2012	306,015.	5,632,436.	.054331
2011	33,887.	5,459,451.	.006207
2010	261,501.	5,398,476.	.048440
2009	265,031.	5,113,103.	.051834

2 **Total** of line 1, column (d)	2	.208319
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	.041664
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,670,290.
5 Multiply line 4 by line 3	5	277,911.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,436.
7 Add lines 5 and 6	7	282,347.
8 Enter qualifying distributions from Part XII, line 4	8	408,570.

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	4,436.
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	4,436.
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	4,436.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,510.		
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	6,510.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,074.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	2,074.	**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)? *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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WILMINGTON TRUST COMPANY Telephone no. ▶302-651-1035

Located at ▶1100 NORTH MARKET STREET, WILMINGTON, DE ZIP+4 ▶19890-0900

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

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

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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)? N/A **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? 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? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOHN I TAYLOR C/O 280 CONGRESS STREET, SUITE 1300 BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
ELIZABETH C TAYLOR C/O 280 CONGRESS STREET, SUITE 1300 BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
WILMINGTON TRUST COMPANY - 1100 NORTH MARKET STREET, WILMINGTON, DE 19890	ASSET MANAGEMENT	0.
PATTEN & PATTEN 520 LOOKOUT STREET, CHATTANOOGA, TN 37403	INVESTMENT MANAGEMENT	0.
ANCHOR CAPITAL ONE POST OFFICE SQUARE, BOSTON, MA 02109-2103	INVESTMENT MANAGEMENT	0.
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	6,537,575.
b	Average of monthly cash balances		1b	234,293.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	6,771,868.
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	6,771,868.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	101,578.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,670,290.
6	**Minimum investment return.** Enter 5% of line 5		6	333,515.

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	333,515.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 4,436.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	4,436.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	329,079.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	329,079.
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	329,079.

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	408,570.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	408,570.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,436.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	404,134.

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				329,079.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			196,800.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 408,570.				
a Applied to 2013, but not more than line 2a			196,800.	
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				211,770.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				117,309.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALASKAN CONSERVATION FUND 441 W FIFTH AVENUE STE 402 ANCHORAGE, AK 99501	NONE	PUBLIC CHARITY	GENERAL FUND	5,000.
ALASKAN WILDERNESS LEAGUE 122 C ST NW, STE 240 WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	GENERAL FUND	2,000.
AMERICAN RIVERS INC 1100 14TH STREET, NW WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	GENERAL FUND	7,500.
ASHOKA 1700 N. MOORE STREET ARLINGTON, VA 22209	NONE	PUBLIC CHARITY	GENERAL FUND	20,000.
ASIAN ART ASSOCIATION/DENVER ART MUSEUM 100 W. 14TH AVENUE PARKWAY DENVER, CO 80204	NONE	PUBLIC CHARITY	GENERAL FUND	30,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	407,500.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2014)

423611
11-24-14

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) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			18	138,589.	
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	341,826.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		480,415.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 480,415.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date 2/03/16

Title TRUSTEE

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
KATHERINE BURNS	KATHERINE BURNS	02/01/16		P00300843

Firm's name ▶ WILMINGTON TRUST COMPANY

Firm's EIN ▶ 51-0055023

Firm's address ▶ TRUST TAX SERVICES DE3-C070
1100 N MARKET ST WILMINGTON, DE 19890-

Phone no. (302) 651-1942

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	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	FROM PASS-THROUGH ENTITIES	P		
d	FROM PASS-THROUGH ENTITIES	P		
e	FROM PASS-THROUGH ENTITIES	P		
f	FROM PASS-THROUGH ENTITIES	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	16,858.			16,858.
b	334,719.			334,719.
c	<133.>			<133.>
d	145.			145.
e	<4,057.>			<4,057.>
f	<6,086.>			<6,086.>
g	380.			380.
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				16,858.
b				334,719.
c				<133.>
d				145.
e				<4,057.>
f				<6,086.>
g				380.
h				
i				
j				
k				
l				
m				
n				
o				

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	341,826.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-14

Part XV **Supplementary Information**

3 **Grants and Contributions Paid During the Year (Continuation)**

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
BELL POLICY CENTER 1905 SHERMAN STREET DENVER, CO 80203	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
BOULDER SHELTER FOR THE HOMELESS, INC 4869 NORTH BROADWAY BOULDER, CO 80304	NONE	PUBLIC CHARITY	GENERAL FUND	12,500.
BRAIN AND BEHAVIOR RESEARCH 90 PARK AVENUE NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL FUND	15,000.
BRYN MAWR COLLEGE 101 N. MERION AVENUE BRYN MAWR, PA 19010	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
CARE PO BOX 7039 MERRIFIELD, VA 22116	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
CENTER FOR THE ARTS CRESTED BUTTE PO BOX 1819 CRESTED BUTTE, CO 81224	NONE	PUBLIC CHARITY	GENERAL FUND	25,000.
CENTRAL CITY OPERA 124 EUREKA STREET CENTRAL CITY, CO 80427	NONE	PUBLIC CHARITY	GENERAL FUND	2,000.
COLORADO CENTER FOR LAW AND POLICY 789 SHERMAN ST. SUITE 300 DENVER, CO 80203	NONE	PUBLIC CHARITY	GENERAL FUND	2,500.
CRESTED BUTTE LAND TRUST PO BOX 2224 CRESTED BUTTE, CO 81224	NONE	PUBLIC CHARITY	GENERAL FUND	5,000.
CU FOUNDATION PO BOX 17126 DENVER, CO 80217-0126	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
Total from continuation sheets				343,000.

423631
05-01-14

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
DAIRY CENTER FOR THE ARTS 2590 WALNUT STREET BOULDER, CO 80302	NONE	PUBLIC CHARITY	GENERAL FUND	1,500.
DOCTORS WITHOUT BORDER PO BOX 5030 HAGERSTOWN, MD 21741	NONE	PUBLIC CHARITY	GENERAL FUND	25,000.
EARTHJUSTICE 50 CALIFORNIA STREET SAN FRANCISCO, CA 94111	NONE	PUBLIC CHARITY	GENERAL FUND	15,000.
ECO-CYCLE INC PO BOX 19006 BOULDER, CO 80308	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
EFFA 1575 YARMOUTH AVENUE BOULDER, CO 80304	NONE	PUBLIC CHARITY	GENERAL FUND	12,500.
FRANCESTOWN LAND TRUST PO BOX 132 FRANCESTOWN, NH 03043	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
GOUCHER COLLEGE 1021 DULANEY VALLEY ROAD BALTIMORE, MD 21204	NONE	PUBLIC CHARITY	GENERAL FUND	7,500.
GRAND CANYON TRUST 2601 N. FORT VALLEY ROAD FLAGSTAFF, AZ 86001	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
GREENPEACE 702 H STREET NW STE 300 WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	GENERAL FUND	12,500.
GUNNISON RANCHLAND CONSERVATION 307 N. MAIN STREET #2A GUNNISON, CO 81230	NONE	PUBLIC CHARITY	GENERAL FUND	20,000.
Total from continuation sheets				

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
HABITAT FOR HUMANITY 3245 ELIOT STREET DENVER, CO 80211	NONE	PUBLIC CHARITY	GENERAL FUND	5,000.
HIGH COUNTRY CITIZENS ALLIANCE PO BOX 1066 CRESTED BUTTE, CO 81224	NONE	PUBLIC CHARITY	GENERAL FUND	7,500.
HIMALAYAN CHILDREN'S TRUST PO BOX 15644 BEVERLY HILLS, CA 90209	NONE	PUBLIC CHARITY	GENERAL FUND	2,000.
HUMAN RIGHTS WATCH 350 5TH AVE FL 34 NEW YORK, NY 10118	NONE	PUBLIC CHARITY	GENERAL FUND	7,500.
INTERNATIONAL CAMPAIGN FOR TIBET 1825 JEFFERSON PLACE WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
INTERNATIONAL CRISIS GROUP 420 LEXINGTON AVENUE NEW YORK, NY 10170	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
INTERNATIONAL RESCUE COMITTEE 122 EAST 42ND STREET NEW YORK, NY 10168	NONE	PUBLIC CHARITY	GENERAL FUND	7,500.
MAKE THE ROAD NEW YORK 301 GROVE STREET BROOKLYN, NY 11237	NONE	PUBLIC CHARITY	GENERAL FUND	7,500.
MOVING TO END SECUAL ASSAULT 2236 CANYON BLVD #103 BOULDER, CO 80302	NONE	PUBLIC CHARITY	GENERAL FUND	2,500.
NATIVE AMERICAN RIGHT FUND 1506 BROADWAY BOULDER, CO 80302	NONE	PUBLIC CHARITY	GENERAL FUND	5,000.
Total from continuation sheets				

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05-01-14

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
ROCKY MOUNTAIN BIOLOGICAL LABORATORY PO BOX 519 CRESTED BUTTE, CO 81224	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
SAVE THE CHILDREN 501 KINGS HIGHWAY EAST FAIRFIELD, CT 06825	NONE	PUBLIC CHARITY	GENERAL FUND	7,500.
SMITH COLLEGE 33 ELM STREET NORTHAMPTON, MA 01063	NONE	PUBLIC CHARITY	ALUMAE HOUSE	10,000.
THE GEORGE WASHINGTON UNIVERSITY 2100 M. ST. NW, SUITE 310 WASHINGTON, DC 20052	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
UNIVERSITY OF CALIFORNIA AT BERKELEY SCHOOL LAW 2850 TELEGRAPH AVENUE, SUITE 500 BERKELEY, CA 94705	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
UNIVERSITY OF COLORADO FOUNDATION PO BOX 7939 BOULDER, CO 80306	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
UNIVERSITY OF WASHINGTON 348 GOULD HALL SEATTLE, WA 98105	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
USA FOR UNHCR 1775 K STREET NW #580 WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	GENERAL FUND	10,000.
WESTERN RESOURCE ADVOCATES 2260 BASELINE ROAD, SUITE 200 BOULDER, CO 80302	NONE	PUBLIC CHARITY	GENERAL FUND	20,000.
Total from continuation sheets				

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
	380.	380.	0.	0.	
FROM PASS-THROUGH ENTITIES	12.	0.	12.	12.	
WTC	138,577.	0.	138,577.	138,577.	
TO PART I, LINE 4	138,969.	380.	138,589.	138,589.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	2,000.	1,000.		1,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	1,000.		1,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN AND INVESTMENT MANAGEMENT FEES	33,006.	33,006.		0.
TO FORM 990-PF, PG 1, LN 16C	33,006.	33,006.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	2,455.	2,455.		0.
2013 EXTENSION PAYMENT	8,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,455.	2,455.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MA FILING FEE	70.	0.		70.
ADR FEES	92.	92.		0.
FROM PASS-THROUGH ENTITIES	308.	308.		0.
TO FORM 990-PF, PG 1, LN 23	470.	400.		70.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
MUTUAL FUND FACTORING ADJUSTMENT	474.
PARTNERSHIP INCOME ADJUSTMENT	10,427.
MISCELLANEOUS TAX COST ADJUSTMENT	255.
TOTAL TO FORM 990-PF, PART III, LINE 3	11,156.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		458,451.	466,082.
TOTAL U.S. GOVERNMENT OBLIGATIONS			458,451.	466,082.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			458,451.	466,082.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	3,756,411.	5,917,914.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,756,411.	5,917,914.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	133,003.	142,156.
TOTAL TO FORM 990-PF, PART II, LINE 13		133,003.	142,156.

Investment Detail

WILMINGTON TRUST

Across Account(s) Combine Principal and Income
As of April 30, 2015

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
Base Currency - U.S._Dollar										
Equity										
3M CO	300 0000	46,917.00	69	156.3900	22,234.00	74 1133	24,683.00	1,230 00	2 62	
ACACIA RESEARCH-ACACIA TECHNOLOGIES	880 0000	9,697.60	14	11 0200	13,033 42	14.8107	(3,335 82)	440 00	4 54	
ACCURIDE CORP	3,650 0000	14,892.00	22	4 0800	18,335 49	5.0234	(3,443 49)	00		
ACE LIMITED	1,000 0000	106,990.00	1 58	106 9900	47,592 70	47 5927	59,397 30	2,600 00	2 43	
AIR PRODUCTS & CHEMICALS INC	250 0000	35,857 50	.53	143.4300	32,431.88	129 7275	3,425.62	810 00	2 26	
AMERICAN EXPRESS CO	300 0000	23,235 00	.34	77.4500	17,091.69	56.9723	6,143.31	312 00	1.34	
AMERICAN INTERNATIONAL GROUP INCORPORATED	400 0000	22,516.00	.33	56 2900	14,125 00	35.3125	8,391.00	200.00	89	
AMERICAN TOWER CORP	400 0000	37,812.00	56	94 5300	30,825 00	77.0625	6,987 00	672 00	1 78	
AMGEN INC COM	225 0000	35,529 75	.52	157 9100	34,390 44	152 8464	1,139 31	711 00	2 00	
ANADARKO PETROLEUM CORP	350.0000	32,935 00	49	94 1000	21,439.08	61 2545	11,495.92	378 00	1 15	
ANALOG DEVICES INC ATTACHED RIGHTS	1,600 0000	98,944 00	1.46	61.8400	50,445 12	31 5282	48,498 88	2,560.00	2 59	
ANHEUSER-BUSCH INBEV NV	825.0000	99,033 00	1.46	120.0400	60,815 27	73.7155	38,217.73	2,308.35	2.33	
APPLE INC	2,500.0000	312,875 00	4.61	125.1500	66,246.32	26 4985	246,628 68	5,200 00	1 66	
AT&T INC	420 0000	14,548.80	21	34 6400	12,741 48	30 3369	1,807 32	789 60	5 43	
BANK OF NEW YORK MELLON CORPORATION	331 0000	14,014.54	21	42 3400	6,749 09	20.3900	7,265 45	225.08	1.61	
BAXTER INTERNATIONAL	120 0000	8,248 80	12	68 7400	6,427 73	53 5644	1,821.07	249 60	3.03	
BENEFICIAL BANCORP INC	1,360.0000	15,776 00	23	11.6000	15,033 12	11 0538	742.88	.00		
BERKSHIRE HATHAWAY INC DELAWARE CLASS B	1,000 0000	141,210 00	2 08	141 2100	15,581 85	15.5819	125,628 15	00		
BIOGEN, INC	150 0000	56,089 50	83	373 9300	44,687 68	297.9179	11,401.82	.00		
BLUE HILLS BANCORP INC	970.0000	13,017 40	19	13.4200	12,360.60	12.7429	656 80	00		
BP PLC SPONSORED ADR	390 0000	16,832 40	25	43 1600	16,389 35	42.0240	443.05	928 20	5 51	
CANADIAN NATIONAL RAILWAY COMPANY	600.0000	38,712.00	.57	64 5200	11,539 50	19.2325	27,172 50	613.20	1 58	
CATAMARAN CORPORATION	190.0000	11,276.50	.17	59.3500	8,076.89	42 5099	3,199 61	00		
CHEVRON CORP	325 0000	36,094 50	53	111 0600	39,801 16	122.4651	(3.706 66)	1,391.00	3.85	
CISCO SYSTEMS INC	1,500 0000	43,245.00	64	28.8300	37,245 60	24 8304	5,999 40	1,260.00	2 91	
CITIGROUP INC	750 0000	39,990.00	59	53 3200	38,388 59	51.1848	1,601.41	150.00	.38	
CLOUD PEAK ENERGYINC	2,670.0000	17,328.30	.26	6 4900	29,040.75	10 8767	(11.712 45)	00		
COACH INC COMMON	750 0000	28,657 50	42	38.2100	29,399 56	39.1994	(742 06)	1,012.50	3 53	
COCA COLA CO COM	800 0000	32,448 00	.48	40.5600	22,540 00	28 1750	9,908.00	1,056.00	3 25	

Investment Detail

Across Account(s) Combine Principal and Income
As of April 30, 2015

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
COMCAST CORP CLASS A	1,200 0000	69,312 00	1 02	57 7600	35,511.00	29 5925	33,801.00	1,200 00	1 73	
CONOCOPHILLIPS	600 0000	40,752 00	60	67 9200	33,695 69	56 1595	7,056.31	1,752.00	4 30	
CORNING INC	1,960 0000	41,022 80	60	20.9300	38,239 34	19 5099	2,783.46	940.80	2 29	
CUMMINS INC COM	150 0000	20,739.00	31	138 2600	21,289.28	141.9285	(550 28)	468 00	2.26	
CVS HEALTH CORPORATION	900 0000	89,361 00	1 32	99 2900	35,571 96	39 5244	53,789 04	1,260 00	1 41	
DANAHER CORP COM	900.0000	73,692 00	1.09	81 8800	38,916 43	43 2405	34,775 57	486.00	.66	
DELTA AIR LINES INC	750.0000	33,480 00	.49	44.6400	25,871 77	34 4957	7,608 23	270 00	.81	
WALT DISNEY CO	1,825 0000	198,414 00	2 92	108.7200	50,504 47	27.6737	147,909.53	2,098.75	1.06	
DOW CHEMICAL CO	400.0000	20,400 00	.30	51.0000	8,224 00	20.5600	12,176 00	672 00	3.29	
DR PEPPER SNAPPLE GROUP INCORPORATED	825.0000	61,528 50	.91	74.5800	34,828 70	42.2166	26,699.80	1,584.00	2.57	
ESTEE LAUDER COMPANIES INC	300.0000	24,387.00	36	81.2900	20,406 51	68.0217	3,980.49	288 00	1 18	
EXELON CORPORATION	465 0000	15,819.30	23	34 0200	16,014 39	34.4395	(195 09)	576.60	3.64	
EXPRESS SCRIPTS HOLDING C	650 0000	56,160 00	.83	86 4000	33,803.84	52 0059	22,356 16	00		
EXXON MOBIL CORP	500 0000	43,685 00	64	87 3700	7,434 17	14.8683	36,250.83	1,460.00	3 34	
FARMER BROS CO	585.0000	14,584 05	.21	24.9300	7,422.48	12 6880	7,161.57	00		
FEDEX CORP COM	325.0000	55,110.25	81	169.5700	55,249 35	169.9980	(139 10)	260 00	47	
FIRST REPUBLIC BANK/SAN FRANCISCO	500.0000	29,145.00	43	58 2900	14,839 50	29 6790	14,305.50	300.00	1.03	
GENERAL ELECTRIC COMPANY	2,350.0000	63,638.00	94	27 0800	50,743 05	21 5928	12,894 95	2,162.00	3 40	
GENERAL MOTORS COMPANY	266 0000	9,325.96	14	35 0600	6,451 48	24.2537	2,874.48	383 04	4 11	
GILEAD SCIENCES INC COM	325 0000	32,665 75	48	100.5100	26,141 67	80.4359	6,524 08	00		
GOLDMAN SACHS GROUP INC COM	40 0000	7,856.80	12	196 4200	4,734 40	118 3600	3,122 40	104 00	1 32	
GOOGLE INC CLASS A	140.0000	76,827 80	1 13	548 7700	26,204 30	187 1736	50,623 50	00		
GOOGLE INC CLASS C	140 3845	75,434 21	1 11	537.3400	26,272 95	187 1499	49,161 26	00		
GREAT PLAINS ENERGY INC COM	650 0000	17,017 00	25	26 1800	14,663 53	22.5593	2,353 47	637.00	3.74	
HALYARD HEALTH INC	300 0000	14,544 00	21	48 4800	10,802 82	36.0094	3,741 18	.00		
HARBOR INTERNATIONAL FUND CLASS INSTITUTIONAL	4,789 7740	343,809.98	5 06	71 7800	299,741 66	62.5795	44,068.32	6,791.90	1 98	
ISHARES CORE S&P MID-CAP ETF	550.0000	82,401 00	1.21	149 8200	60,463 16	109.9330	21,937.84	1,091 20	1 32	
ISHARES MSCI EAFE ETF	3,050 0000	202,855.50	2 99	66 5100	122,094 83	40.0311	80,760 67	6,896 05	3 40	
JOHNSON & JOHNSON	660 0000	65,472.00	96	99 2000	19,498 51	29.5432	45,973.49	1,980.00	3 02	
JPMORGAN CHASE & CO	2,000 0000	126,520 00	1 86	63.2600	73,279 89	36 6399	53,240.11	3,200 00	2 53	
KIMBERLY CLARK CORP	300 0000	32,907.00	48	109 6900	15,781 50	52.6050	17,125.50	1,056 00	3 21	
KINDER MORGAN INCORPORATED	750.0000	32,212 50	.47	42 9500	31,081.66	41 4422	1,130 84	1,440 00	4 47	
KRONOS WORLDWIDE INCORPORATED	1,705 0000	22,932 25	.34	13.4500	24,809 45	14.5510	(1,877 20)	1,023.00	4.46	

WILMINGTON TRUST

Investment Detail

Across Account(s) Combine Principal and Income
As of Aprıl 30, 2015

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
LEIDOS HOLDINGS, INC	300.0000	12,492 00	18	41 6400	10,412 48	34 7083	2,079.52	384 00	3 07	
LOWES COMPANIES INCORPORATED	500.0000	34,430 00	51	68.8600	35,965 05	71 9301	(1.535 05)	460 00	1 34	
MASTERCARD INC CLASS A	750 0000	67,657 50	1.00	90 2100	56,203 27	74 9377	11,454 23	480.00	71	
MEADWESTVACO CORP COMMON	750.0000	36,600.00	54	48 8000	27,661 78	36.8824	8,938.22	750 00	2 05	
MEDTRONIC PLC	382 0000	28,439 90	42	74 4500	28,693 93	75 1150	(254 03)	466 04	1.64	
MERCK & COMPANY INC	1,200 0000	71,472.00	1 05	59 5600	46,007.40	38 3395	25,464.60	2,160 00	3 02	
MERIDIAN BANCORP INC	1,570 0000	20,174.50	30	12 8500	17,301 11	11 0198	2,873.39	00		
METLIFE INCORPORATED	930 0000	47,699.70	70	51 2900	46,226.69	49 7061	1,473 01	1,395.00	2 92	
MGIC INVT CORP WIS ATTACHED RTS EXP 7-22-2009	825 0000	8,596 50	.13	10.4200	1,982.50	2 4030	6,614 00	00		
NEW YORK TIMES COMPANY CLASS A	200 0000	2,678 00	04	13 3900	4 79	.0240	2,673.21	32.00	1.19	
NIKE INC CL B	650 0000	64,246.00	95	98 8400	51,775 89	79 6552	12,470.11	728 00	1 13	
OCCIDENTAL PETROLEUM CORP COMMON	475 0000	38,047.50	56	80 1000	42,280 15	89.0108	(4.232 65)	1,368.00	3.60	
ORACLE CORPORATION COM	3,686 0000	160,783.32	2 37	43 6200	74,859 86	20 3092	85,923 46	2,211 60	1 38	
PEPSICO INC COM	825.0000	78,474 00	1.16	95.1200	57,022.93	69.1187	21,451.07	2,161.50	2 75	
PNC FINANCIAL SERVICES GROUP INC	750 0000	68,797.50	1 01	91 7300	63,769 81	85 0264	5,027 69	1,530 00	2 22	
PRAXAIR INC COM	250.0000	30,482 50	45	121.9300	23,379 45	93 5178	7,103 05	715 00	2.35	
PRICELINE.COM INCORPORATED	30 0000	37,134 30	55	1,237 8100	21,066 30	702.2100	16,068.00	00		
QUALCOMM INC COM	750 0000	51,000 00	.75	68.0000	46,344.93	61 7932	4,655 07	1,440 00	2 82	
REGENERON PHARMACEUTICALS INC	150.0000	68,619.00	1 01	457.4600	42,858 74	285.7249	25,760.26	00		
ROCHE HLDG LTD SPONSORED ADR	1,200.0000	43,056 00	63	35 8800	22,014 00	18.3450	21,042.00	991.20	2 30	
SCHLUMBERGER LTD	800 0000	75,688.00	1 12	94 6100	46,098.84	57 6235	29,589.16	1,600 00	2 11	
SCIENCE APPLICATIONS INTL CORP	180 0000	9,018 00	13	50 1000	6,796 13	37 7563	2,221.87	201.60	2.24	
SCOTTS MIRACLE-GRO COMPANY	500.0000	32,255 00	48	64.5100	28,466 10	56 9322	3,788 90	900 00	2 79	
SCRIPPS NETWORKS INTERACTIVE INC CLASS A	200 0000	13,972 00	.21	69 8600	15,858.14	79 2907	(1.886 14)	184.00	1.32	
SINCLAIR BROADCAST GROUP INC CL A	420 0000	12,868 80	.19	30.6400	10,988.38	26 1628	1,880 42	277 20	2 15	
STAPLES INC COM	395.0000	6,446 40	.09	16 3200	4,343.02	10 9950	2,103 38	189 60	2.94	
STARBUCKS CORP COM	1,500 0000	74,370 00	1.10	49 5800	58,461.16	38 9741	15,908 84	960 00	1 29	
T ROWE PRICE GROUP INC COMMON	750.0000	60,885.00	90	81 1800	60,418 81	80 5584	466 19	1,560.00	2.56	
TIFFANY & CO	400 0000	34,992.00	52	87 4800	26,784 05	66.9601	8,207 95	608 00	1 74	
TRACTOR SUPPLY COMPANY	400 0000	34,424.00	51	86 0600	19,048 97	47.6224	15,375.03	256 00	.74	
TRI POINTE GROUP, INC	1,015.0000	14,494 20	.21	14.2800	15,773 19	15 5401	(1.278 99)	00		
UNITED PARCEL SERVICE CL B	250.0000	25,132.50	37	100 5300	17,043.23	68 1729	8,089 27	730 00	2.90	
UNITED TECHNOLOGIES CORP COM	900 0000	102,375 00	1 51	113 7500	53,959 53	59.9550	48,415 47	2,304.00	2 25	

Investment Detail

Across Account(s) Combine Principal and Income
As of April 30, 2015

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
VANGUARD SMALL-CAP ETF	3,000.0000	360,180 00	5.31	120 0600	143,525.35	47 8418	216,654 65	4,992 00	1.39	
VERITIV CORP	400 0000	15,896 00	23	39 7400	18,068 79	45 1720	(2.172 79)	00		
VISA INCORPORATED	800 0000	52,840 00	78	66 0500	10,794 91	13 4936	42,045 09	384.00	73	
VODAFONE GROUP SPONSORED AMERICAN DEPOSITORY RECEIPT	422 0000	14,854 40	.22	35.2000	28,817.56	68 2881	(13.963 16)	752 00	5.06	
VULCAN MATERIAL COM	500.0000	42,760.00	63	85 5200	34,544 19	69.0884	8,215.81	200.00	47	
WELLS FARGO & CO	3,000.0000	165,300 00	2 44	55 1000	87,857 40	29.2858	77,442 60	4,500 00	2.72	
WELLS FARGO ADVANTAGE EMERGING MARKETS FUND CLASS INSTITUTIONAL	3,466.4840	76,193 32	1 12	21 9800	76,020 00	21.9300	173.32	859.69	1.13	
WEYERHAEUSER CO COM	400.0000	12,604 00	19	31 5100	6,823 96	17.0599	5,780 04	464 00	3.68	
WISDOMTREE INTERNATIONAL SMALL CAP DIVIDEND ETF	2,000 0000	124,800 00	1 84	62 4000	129,086 00	64.5430	(4.286 00)	3,734 00	2.99	
WISDOMTREE MID CAP DIVIDEND ETF	300 0000	25,413.00	37	84 7100	20,982 12	69.9404	4,430.88	592.20	2.33	
WORTHINGTON INDS INC COM	590 0000	15,947 70	.23	27.0300	20,227.91	34 2846	(4.280 21)	424 80	2 66	
WPX ENERGY INC-W/I	820 0000	11,275.00	17	13.7500	10,488 83	12 7913	786 17	00		
ZOETIS INC	750.0000	33,315 00	.49	44 4200	23,706.91	31 6092	9,608 09	249 00	.75	
TOTAL Equity	**96,188.6425**	**5,917,914.28**	**87.18**		**3,756,410.64**		**2,161,503.64**	**109,671.30**		
Fixed Income										
FEDERATED ULTRA SHORT BOND FUND CLASS INSTITUTIONAL	16,429.3540	150,164.30	2.21	9 1400	150,000 00	9 1300	164 30	1,659 36	1 11	
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND ETF	400 0000	47,976 00	71	119 9400	37,063 76	92 6594	10,912 24	1,602 80	3.34	
FEDERAL FARM CREDIT BANK DTD 08/10/2005 4 700% 08/10/2015 NON CALLABLE	50,000 0000	50,630 50	75	101 2610	52,068 50	104.1370	(1.438 00)	2,350 00	4 64	20
FEDERAL HOME LOAN MORTGAGE CORP DTD 01/13/2006 4.750% 01/19/2016 NON CALLABLE	50,000 0000	51,602 00	76	103 2040	55,001 15	110 0023	(3.399 15)	2,375 00	4 60	30
FEDERAL HOME LOAN BANK DTD 05/02/2007 4.875% 05/17/2017 NON CALLABLE	50,000 0000	54,228 00	80	108.4560	55,405 20	110 8104	(1.177 20)	2,437 50	4 49	71

Investment Detail

Across Account(s) Combine Principal and Income
As of April 30, 2015

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
FEDERAL FARM CREDIT BANK DTD 07/05/2005 4 500% 01/05/2018 NON CALLABLE	50,000 0000	54,616 00	80	109.2320	53,428 00	106 8560	1,188 00	2,250 00	4 12	1 00
FEDERAL FARM CREDIT BANK DTD 09/21/2005 4.730% 10/21/2019 NON CALLABLE	50,000 0000	56,865 00	.84	113 7300	55,484.00	110 9680	1,381 00	2,365 00	4 16	1 54
TOTAL Fixed Income	**266,829.3540**	**466,081.80**	**6.87**		**458,450.61**		**7,631.19**	**15,039.66**		
Inflation Hedges										
ISHARES COHEN & STEERS REIT ETF	250 0000	23,787 50	35	95 1500	24,823 13	99 2925	(1,035 63)	737 75	3 10	
ISHARES TIPS BOND ETF	600 0000	68,616 00	1 01	114 3600	57,987 50	96 6458	10,628 50	1,119 60	1 63	
SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF	750 0000	33,247 50	49	44 3300	31,462.88	41 9505	1,784 62	995 25	2 99	
W P CAREY INC REAL ESTATE INVESTMENT TRUST	260 0000	16,504 80	.24	63 4800	18,729.65	72.0371	(2.224 85)	990.60	6 00	
TOTAL Inflation Hedges	**1,860.0000**	**142,155.80**	**2.09**		**133,003.16**		**9,152.64**	**3,843.20**		
Cash & Currency										
WILMINGTON PRIME MONEY MARKET FUND CLASS SELECT	206,707.8700	206,707 87	3.05	1 0000	206,707.87	1 0000	.00	31 42	.02	
WILMINGTON TRUST BANK DEPOSIT SWEEP	55,278 9300	55,278 93	81	1.0000	55,278 93	1 0000	.00	165 84	30	
TOTAL Cash & Currency	**261,986.8000**	**261,986.80**	**3.86**		**261,986.80**		**.00**	**197.26**		
TOTAL Base Currency - U.S._Dollar	**626,864.7965**	**6,788,138.68**	**100.00**		**4,609,851.21**		**2,178,287.47**	**128,751.42**		

+ Unknown

^ Incomplete

** A period end market value is unavailable Last provided value is displayed*

*** Only investments held as of the specified date appear on this report.***