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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service▶ 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.

For calendar year 2014 or tax year beginning May 1, 2014, and ending April 30, 2015

Name of foundation Harold R. Bechtel Charitable Trust		A Employer identification number 26-1284636
Number and street (or P.O. box number if mail is not delivered to street address) 201 West 2nd Street	Room/suite 1000	B Telephone number (see instructions) 563-328-3333
City or town, state or province, country, and ZIP or foreign postal code Davenport, Iowa 52801		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 43,370,023	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	978,106	978,106		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	782,963			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		782,963		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,560	1,560		
	12 Total. Add lines 1 through 11	1,762,629	1,762,629		
	13 Compensation of officers, directors, trustees, etc.	165,062	82,531		82,531
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	18,000	9,000		9,000
	16a Legal fees (attach schedule)	3,522	1,761		1,761
	b Accounting fees (attach schedule)	13,764	13,764		
	c Other professional fees (attach schedule)	84,846	84,846		
	17 Interest	670	670		
	18 Taxes (attach schedule) (see instructions)	57,512	1,438		
	19 Depreciation (attach schedule) and depletion	2,223	2,223		
	20 Occupancy	2,750	1,375		1,375
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	60,991	30,495		30,496
	24 Total operating and administrative expenses. Add lines 13 through 23	409,340	228,103		125,163
	25 Contributions, gifts, grants paid	1,841,064			1,841,064
	26 Total expenses and disbursements. Add lines 24 and 25	2,250,404	228,103		1,996,227
	27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements		-487,775			
b Net investment income (if negative, enter -0-)			1,534,526		
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat. No 11289X

Form 990-PF (2014)

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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.)

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	101,471	113,938	113,938
	2	Savings and temporary cash investments	50,446	178,398	178,398
	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)	348,917	348,726	451,006
	b	Investments—corporate stock (attach schedule)	8,201,338	8,270,518	39,418,296
	c	Investments—corporate bonds (attach schedule)	3,135,868	2,477,684	2,512,347
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶	90,000	90,000	90,000	
15	Other assets (describe ▶)	854,523	820,227	606,038	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	12,782,563	12,299,491	43,370,023	
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)			
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here . . . ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	203,658	203,658	
28		Paid-in or capital surplus, or land, bldg., and equipment fund	7,401,593	7,401,593	
29		Retained earnings, accumulated income, endowment, or other funds	5,177,312	4,694,240	
30		Total net assets or fund balances (see instructions)	12,782,563	12,299,491	
31	Total liabilities and net assets/fund balances (see instructions)	12,782,563	12,299,491		

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	12,782,563
2	Enter amount from Part I, line 27a	2	-487,775
3	Other increases not included in line 2 (itemize) ► <u>Adjustment to basis gain Actavis/Allergan Merger</u>	3	4,703
4	Add lines 1, 2, and 3	4	12,299,491
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,299,491

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				
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				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	782,963
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	2,032,444	40,786,896	.049830	
2012	1,603,658	36,867,900	.043497	
2011	1,554,231	32,187,215	.048287	
2010	1,487,569	32,155,700	.046261	
2009	1,292,082	29,382,063	.043975	
2	Total of line 1, column (d)		2	.231850
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	.04637
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	43,660,239
5	Multiply line 4 by line 3		5	2,024,525
6	Enter 1% of net investment income (1% of Part I, line 27b)		6	15,345
7	Add lines 5 and 6		7	2,039,870
8	Enter qualifying distributions from Part XII, line 4 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.		8	1,996,227

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	30,690	52
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		
3	Add lines 1 and 2	3	30,690	52
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	30,690	52
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	24,000	00
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000	00
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	34,000	00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,309	48
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	3,309	48

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
<i>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.</i>				
c	Did the foundation file Form 1120-POL for this year?	1c		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>	3		✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		✓
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	✓	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Iowa			
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? <i>If "No," attach explanation.</i>	8b	✓	
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)? <i>If "Yes," complete Part XIV.</i>	9		✓
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ None				
14	The books are in care of ▶ Sue Klingaman	Telephone no. ▶	563-328-3333	
	Located at ▶ 201 West 2nd Street, Suite 1000, Davenport, Iowa	ZIP+4 ▶	52801	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	15	<input type="checkbox"/>	
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	Yes	No
	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	✓
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	✓
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b		
6b		✓
7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
R. Richard Bittner	President/Trustee 8-20	115,019		
Lucille M. Oseland	Secretary 8-20	20,590		
Jeffrey S. Bittner	Executive Vice-President 8-20	29,453		

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 ☐

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

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	44,143,680
b	Average of monthly cash balances	1b	61,126
c	Fair market value of all other assets (see instructions)	1c	120,310
d	Total (add lines 1a, b, and c)	1d	44,325,116
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	44,325,116
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	664,877
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,660,239
6	Minimum investment return. Enter 5% of line 5	6	2,183,012

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	2,183,012
2a	Tax on investment income for 2014 from Part VI, line 5	2a	30,691
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	30,691
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,152,321
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,152,321
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	2,152,321

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,996,227
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	1,996,227
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,996,227

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				2,152,321
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			1,828,132	
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				
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <u>1,996,227</u>				
a Applied to 2013, but not more than line 2a			1,828,132	
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				168,095
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				1,984,226
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				
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)

- | | |
|---|---|
| 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 | <div style="text-align: right;">N/A</div> |
| b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5) | |

		Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities . .					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test—enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test—enter $\frac{2}{3}$ 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:**

R. Richard Bittner, 201 West 2nd Street, Suite 1000, Davenport, Iowa 52801

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

Forms furnished on request

- c Any submission deadlines:**

No

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

Part of the trust income is geographically restricted to Scott County, Iowa

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
See Attached Schedule				
Total			3a	1,841,064
b <i>Approved for future payment</i>				
None				
Total			3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(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					978,106
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					782,963
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <u>cl. action proceeds & royalties</u>					1,560
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					1,762,629
13	Total. Add line 12, columns (b), (d), and (e)				13	1,762,629

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

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

[illegible]

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

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

[illegible]

- 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
Marie H. Bechtel Charitable Trust	501(c)(3)	Common Control

**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 _____

Trustee	Title
---------	-------

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

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN	
------	--

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no.

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Part I, Line 11 - Other Income:

Royalties from Oil Leases	\$ 10,103.42	
Proceeds from Class Action Litigation	1,205.46	
Misc. Loss Briarwood Capital	<u>(9,749.00)</u>	
Total		\$ 1,559.88

Part I, Line 16(a) Legal Fees

Jeff Bittner Law, PC		\$ 3,521.88
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Part I, Line 16(b) - Accounting Fees:

Sue Klingaman	\$ 2,340.00	
- Bookkeeper Services		
Jeff Bittner Law, P.C.	<u>11,424.20</u>	
- Accounting		
Total		\$13,764.20

Part I, Line 16(c) - Other Professional Fees:

U.S. Bank, N.A.	\$ 36,860.31	
- Portfolio Management		
Briarwood Capital	<u>47,986.00</u>	
- Portfolio Management		\$ 84,846.31

Part I, Line 18 - Taxes:

990PF Taxes Y/E 4 30 14	\$ 56,074.77	
Foreign Taxes Briarwood	1,249.00	
Real Estate Taxes	<u>188.85</u>	
		\$ 57,512.62

Part I, Line 19 - Depletion Expense

See Attached Schedule		\$ 2,222.75
-----------------------	--	-------------

Part I, Line 23 - Other Expenses:

Ragan Plumbing (Bechtel Park)	\$ 990.75	
JLA Limited (Bechtel Park Sculpture)	<u>60,000.00</u>	
		\$60,990.75



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Part II, Line 2 - Savings and Temporary Cash Investments:

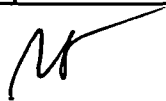
Security	Book	Market
First American Prime Obligation Fund CI Y	178,398.13	178,398.13
Total	\$178,398.13	\$178,398.13

Part II, Line 10(a) - U.S. and State Government Obligations:

Security	Book	Market
350,000, U.S Treasury Bonds Dtd 02-15-1989 8.875 02-15-2019	348,726.00	451,006.50
Total	\$348,726.00	\$451,006.50

Part II, Line 10(b) - Corporate Stock:

Shares	Source	Book	Market
1,100.000	Anthem, Inc.	49,267.30	166,023.00
3,430.000	Apple Inc.	30,265.11	429,264.50
	Briarwood Capital Partners, L.P.	4,165,400.00	4,367,517.98
1,000.000	Bristol-Myers Squibb Co.	20,598.10	63,730.00
500.00	Capitol One Finance Corp.	27,544.95	40,425.00
1,300.000	Chevron Corporation	61,919.93	144,378.00
1,600.000	Colgate Palmolive Co.	8,021.40	107,648.00
1,800.000	Conocophillips	32,492.86	122,256.00
700.000	Costco Wholesale Corp.	32,919.57	100,135.00
350.00	Cummins, Inc.	30,536.87	48,391.00
750.00	CVS Caremark Corp.	33,179.63	74,467.50
1,200.000	EMC Corporation	34,139.88	32,292.00
1,600.000	E O G Res. Inc.	17,019.00	158,320.00
1,000.00	General Electric Co.	16,620.00	27,080.00
325.000	Gilead Sciences Inc.	17,078.58	65,331.50



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Harold R. Bechtel Charitable Trust

EIN: 26-1284636

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Form 990-PF**Tax Year Ending 4/30/15**

Harold R. Bechtel Charitable Trust

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104.000	Actavis PLC ¹	31,270.00	29,417.44
5,239.534	Am. Europacific Gr. F2 - AEPFX	173,180.85	268,264.14
600.00	Schlumberg, Ltd	44,399.70	56,766.00
5,483.243	Vanguard Int'l Gr. Fd.-VWILX	302,582.78	412,723.70
11,311.426	Highland Long Short Equity Z HEOZX	123,828.02	140,940.37
630,439.00	U.S. Bancorp	40,076.41	27,026,919.93
7,463.000	Piper Jaffray Companies	686.99	376,508.35
1,170.000	American Tower Corp.	38,420.83	110,600.10
9,664.914	Nuveen Real Est. Secs. 1- FARCX	175,041.48	227,802.02
5,780.347	Principal GI R/E Sec. Ins. - POSIX	50,000.00	54,277.46
Total		\$8,720,518.41	\$39,418,295.71

Part II, Line 10(c) - Corporate Bonds:

Shares	Security	Book	Market
19.060	F H L M C Partn Cert Pool #170170 9.000 06/01/16	18.71	19.57
82.640	F H L M C Partn Cert Pool #170208 9.000 12/01/16	81.25	85.80
27,692.652	Baird Aggregate Bond Fund Inst'l Sh.- BAGIX	296,000.00	301,296.05
30,953.312	Columbia Income Fd. Cl. Z- SRINX	321,911.18	315,104.72
59,095.444	Nuveen Funds Core Bd. Fd. FINIX	578,464.47	599,227.80
30,738.399	Oppenheimer Sr. Float Rate Y OOSIX	256,314.80	250,825.34
34,495.523	Pimco Total Return Fund #35 PTTRX	377,300.71	371,516.78
24,777.007	Federated Instl Hi Yld Bd. Fd- FIHBX	250,000.00	249,008.92
50,446.293	Nuveen High Inc. Bond Fund Cl. I FJSYX	397,592.91	425,262.25

¹ Basis of Activis PLC increased \$4,703.21 as a consequence of capital gain realized in merger with Accenture PLC

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Total		\$2,477,684.03	\$2,512,347.23
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Part II, Line 14 - Land, Buildings and Equipment:

Property located in Block 64 of LeClaire's 3rd Addition to the City of Davenport used for park purposes acquired November 24, 2003. No fixed assets are located on this property.


Part II, Line 15-Other Assets

Asset Description	Book	Market
Prepaid Federal Taxes	96,686.45	96,686.45
Oil Leases-See Attached Sch.	40,439.83	30,310.26
Gold-396 Ounces	683,100.00	479,041.20
Total Other Assets	\$820,226.28	\$606,037.91

Capital Gains and Losses for Tax on Investment Income:

Security	Date Acquired	Date Sold	Costs or Basis	Sale Price	Gain or Loss
Accenture PLC 600 Shs. 700 Shs.		10/23/14 04/24/15	13,046.97 15,221.47	45,701.89 65,297.80	32,654.92 50,076.33
Actavis PLC .9655 Shs.		04/01/15	294.48	284.48	-10.00
Allergan Inc. LTCG Distribution		03/25/15		0	0
American Europacific Gr. F2 #616 1,752.678 Shs.		04/22/15	57,930.77	90,000.00	32,069.23
Apache Corp. 770 Shs.		12/11/14	50,274.97	45,238.89	-5,036.08
Apple Inc. 70 Shs.		04/24/15	617.66	8,886.40	8,268.74
Colgate Palmolive Co. 400 Shs.		04/24/15	2,005.35	27,519.53	25,514.18

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Vanguard Int'l Gr. Fd. Cl Adm. #5024- VEXRX LTCG Distribution STCG Distribution		12/18/14 12/18/14		23,472.64 3,308.71	23,472.64 3,308.71
Vanguard Int'l Gr. Fd. Cl Adm. #581- VWILX 2,671.416 Shares		12/30/14	147,417.22	185,342.84	37,925.62
Nuveen Funds Core Bd FD I- FINIX 12,501.271 Shares LTCG Distn STCG Distn		10/21/14 12/16/14 12/16/14	122,370.53	129,638.18 8,438.83 1,577.85	7,267.65 8,438.83 1,577.85
Nuveen High Inc. Bd Fund Cl I- FJSYX LTCG Distribution STCG Distribution 19,901.423 Shares		12/16/14 12/16/14 04/17/15	156,823.25	4,155.28 1,059.73 167,968.01	4,155.28 1,059.73 11,114.76
Nuveen Intermediate Gvmt. Bd. Fd. Cl. I- FYGYX 11,261.261 Shares		04/17/15	100,000.00	100,563.06	563.06
Nuveen Short Term B Cl I- FLTIX 36,857.105 Shares		04/17/15	368,452.45	367,465.34	-987.11
Oppenheimer Sr. Floating Rate I- OOSIX 9,436.275 Shares		04/17/15	78,685.20	77,000.00	-1,685.20
Pimco Total Return Fund Inst #35 PTTRX LTCG Distn		12/11/14		2,879.20	2,879.20
Ridgeworth Inst US Gov Sec Ult Shrt SIGVX 6,903.353 Shares 22,762.186 Shares		10/21/14 04/17/15	69,815.72 230,200.95	70,000.00 230,353.32	184.28 152.37
Nuveen Real Estate Securities Cl. I - FARCX LTCG Distribution STCG Distribution		12/18/14 12/18/14		6,679.13 2,944.75	6,679.13 2,944.75

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Principal GI R E Sec Ins #4905		12/18/14		252.02	252.02
LTCG Distribution		12/18/14		61.27	61.27
STCG Distribution					
Spdr Dj Wilshire Int'l RWX		06/13/14	9,024.15	11,083.08	2,058.93
250 Shares		10/23/14	14,428.63	16,385.07	1,946.44
400 Shares		12/11/14	66,778.69	77,763.02	10,984.33
1,850 Shares					
Briarwood Capital		12/31/14		189,661.00	189,661.00
LTCG Distribution					
TOTAL					\$782,963.33



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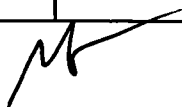
Part XV - Grants and Contributions Paid During the Year or Approved for Future Payment:

Name	Status	Purpose	Amount
Assumption Foundation 1020 West Central Park Davenportport, IA 52804	501(c)(3)	Scholarship funds for a graduating senior.	500.00
Augustana College 639 - 38 th Street Rock Island, IL 61201-2296	501(c)(3)	Scholarship program for Scott County, Iowa residents.	30,000.00
Bastyr University 14500 Juanita Drive, N.E. Kenmore, WA 98028-4966	501(c)(3)	Scholarship program for the benefit of students of naturopathic medicine from the Midwest region of the United States.	30,000.00
Genesius Theatre Foundation 1120 Fortieth Street Rock Island, IL 61201	501(c)(3)	Pushing 60 Capital Campaign	25,000.00
Iowa College Foundation 505 4 th Avenue, Suite 1034 Des Moines, IA 50309	501(c)(3)	Funding for "Let's Keep Students in Iowa" challenge program and annual grant for 501(c)(3) educational purposes.	25,000.00
Sanford-Burnham Medical Research Institute 10901 North Torrey Pines Road La Jolla, CA 92037	501(c)(3)	Purchase of a flux analyzer to analysis the maturation of cardiomyocytes derived from human stem cells and a fluorescence microscope for metabolic maturation studies.	100,000.00
St. Ambrose University 518 W. Locust Street Davenport, IA 52803	501(c)(3)	President's discretionary part-time student scholarship fund.	15,000.00
The University of Iowa Foundation P.O. Box 4550 Iowa City, IA 52244-4550	501(c)(3)	Funding to provide educational space for the benefit of continuing education gatherings, college and departmental functions as well as the hosting of school tours, field trips and gatherings for elementary and secondary school kids in connection with the Kinnick Stadium Renovation.	30,000.00
The University of Iowa Foundation P.O. Box 4550 Iowa City, IA 52244-4550	501(c)(3)	Resident/fellow support for the Department of Ophthalmology & Visual Sciences.	30,000.00

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The University of Iowa Foundation P.O. Box 4550 Iowa City, IA 52244-4550	501(c)(3)	Scholarship program for outstanding 5 th year and assistant graduates.	30,000.00
Junior Achievement of the Heartland Folwell Education Center for Free Enterprise 800 12 th Avenue Moline, IL 61265	501(c)(3)	Funding to institute a debit card program in the JA BizTown Program.	3,138.96
Quad City Arts 1715 Second Avenue Rock Island, IL 61201	501(c)(3)	Funding for 2014 Festival of Trees which raises charitable funds contributing to arts and culture with emphasis on youth.	25,500.00
Quad City Arts 1715 Second Avenue Rock Island, IL 61201	501(c)(3)	Funding for the 2015 Youth Metro Arts Summer Youth Employment Program.	25,500.00
Muscatine Symphony Orchestra P.O. Box 573 Muscatine, IA 52761	501(c)(3)	Concert and outreach project entitled "Youth Musical Stories.	2,500.00
Iowa Public Television Foundation 6535 Corporate Drive P.O. Box 6400 Johnston, IA 50131	501(c)(3)	Pproduction of <i>Romeo & Juliet</i> by Ballet Quad Cities to be televised on IPTV on March, 2015.	40,000.00
River Music Experience 129 N. Main Street Davenport, IA 528101	501(c)(3)	Funding for operating costs (program related investment).	40,000.00
Assumption Foundation for K-12 Schools 1021 W. Central Park Davenport, IA 52804	501(c)(3)	Tuition assistance for economically challenged families in Scott County, Iowa.	60,000.00
Big Brothers Big Sisters of the Mississippi Valley 130 W. 5 th Street Davenport, Iowa 52801	501(c)(3)	Challenge grant funding to transition away from dependence on federal and state funding.	40,000.00
Davenport Community School District 1606 Brady Street Davenport, Iowa 52803	Qualified Political Subdivision	Funding for the institution of the Creative Arts Academy	150,000.00



Oil Leases

Name	Earnings Per Year	Book Value (Beginning)	Depletion	Book Value (Ending)	FMV (Based Upon 3x Earning)
Sampson Production/Samson Lonestar Ltd./Sunoco/Texon	6,763.37	-4,431.65	1,487.94	-5,919.59	20,290.11
Gas Co. of New Mexico	0	10,450.13	0	10,450.13	0
Texaco/Champion n/k/a Equiva Trading Company/Truth Resources	0	-232.27	0	-232.27	0
Big 6 (CCV) now Etoco	0	-312.91	0	-312.91	0
Exxon Corp./Famcor Oil/Wapiti/Argent	1,298.09	-2,247.60	285.58	-2,533.18	3,894.27
NGL Crude Logistics, LLC	102.42	0	22.53	-22.53	307.26
Primrose Resources	13.73	0	3.02	-3.02	41.19
J.M. Petroleum	0	81.22	0	81.22	0
KP Exploration	0	10,386.93	0	10,386.93	0
Gary Williams	0	3,316.03	0	3,316.03	0
Phillips/ ConocoPhillips	0	-399.11	0	-399.11	0
Permean/Scurlock	0	21,559.16	0	21,559.16	0

Gulfmark/Shell Oil	118.49	4,558.15	26.07	4,532.08	355.47
FINA/Synergy/Tenneco n/k/a Penn Virginia Oil & Gas	0	2,309.16	0	2,309.16	0
Wolfe & Magee	0	136.49	0	136.49	0
Sue Ann Oil	0	8.95	0	8.95	0
Kavanaugh/Wagner	0	8.52	0	8.52	0
Gulfland/RNS	0	394.26	0	394.26	0
Plains Resources n/k/a Plains Marketing/Durango	211.57	-900.31	46.55	-946.86	634.71
United Salt	1,378.23	-3,711.67	303.21	-4,014.88	4,134.69
Paul E. Cameron	0	533.01	0	533.01	0
Encana/Questar/QEP	185.73	2,543.59	40.86	2,502.73	557.19
Phibro Energy	0	52.65	0	52.65	0
Occidental Oil	0	4,349.23	0	4,349.23	0
DAB, Ltd.	0	56.68	0	56.68	0
DB Energy, Inc.	0	114.13	0	114.13	0
GEI Management	0	1,080.24	0	1,080.24	0
Exco	0	132.31	0	132.31	0
I.P.A.C.T./Daystar/High Sierra/Western Energy Group	31.79	-7,187.63	6.99	-7,194.62	95.37
Ocean Energy f/k/a UMC Petroleum/Hilcorp	0	14.89	0	14.89	0
TOTALS	10,103.42	42,662.58	2,222.75	40,439.83	30,310.26