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## Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

5/1/2014

, and ending

4/30/2015

Name of foundation

BROWN, CHARLOTTE L. T U W

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town

State

Winston Salem

ZIP code

27101-3818

Foreign country name

Foreign province/state/county

Foreign postal code

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 8,798,193

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

A Employer identification number

94-6469205

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ► 

D 1. Foreign organizations, check here ►   
 2. Foreign organizations meeting the 85% test, check here and attach computation ►

E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" 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 . . . . .	354,480	269,894		
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10	223,534			
	b Gross sales price for all assets on line 6a 1,615,737				
	7 Capital gain net income (from Part IV, line 2) . . . . .		223,534		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances . . . . .				
	b Less: Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) <b>RECEIVED</b>	7,906	7,906		
	12 Total. Add lines 1 through 11	585,920	501,334	0	
Revenue	13 Compensation of officers, directors, trustees, etc.	94,213	70,660		23,553
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) <b>OGDEN, UT</b>				
	b Accounting fees (attach schedule) . . . . .	3,648			3,648
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	18,529	3,514		
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	117	107		10
	24 Total operating and administrative expenses.				
	Add lines 13 through 23 . . . . .	116,507	74,281	0	27,211
	25 Contributions, gifts, grants paid . . . . .	386,474			386,474
	26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	502,981	74,281	0	413,685
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements . . . . .	82,939			
	b Net investment income (if negative, enter -0-) . . . . .		427,053		
	c Adjusted net income (if negative, enter -0-) . . . . .			0	

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Assets	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	
1	Cash—non-interest-bearing			2,097
2	Savings and temporary cash investments		30,997	58,034
3	Accounts receivable ►			58,034
	Less: allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)		7,091,615	7,109,143
14	Land, buildings, and equipment: basis ►			8,738,062
	Less: accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		7,122,612	7,169,274
				8,798,193
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	<b>Total liabilities</b> (add lines 17 through 22)	0	0
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>		
	and complete lines 24 through 26 and lines 30 and 31.			
	25	Unrestricted		
	26	Temporarily restricted		
	27	Permanently restricted		
	28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>		
	and complete lines 27 through 31.			
	29	Capital stock, trust principal, or current funds	7,122,612	7,169,274
	30	Paid-in or capital surplus, or land, bldg., and equipment fund		
	31	Retained earnings, accumulated income, endowment, or other funds		
	30	<b>Total net assets or fund balances</b> (see instructions)	7,122,612	7,169,274
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	7,122,612	7,169,274

**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	7,122,612
2	Enter amount from Part I, line 27a	2	82,939
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	50,206
4	Add lines 1, 2, and 3	4	7,255,757
5	Decreases not included in line 2 (itemize) ► PY RETURN OF CAPITAL ADJUSTMENT	5	86,483
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,169,274

**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.)
<b>1a</b> See Attached Statement					
<b>b</b> See Attached Statement					
<b>c</b> See Attached Statement					
<b>d</b> See Attached Statement					
<b>e</b> See Attached Statement					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a</b>					0
<b>b</b>					0
<b>c</b>					0
<b>d</b>					0
<b>e</b>					0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>					0
<b>b</b>					0
<b>c</b>					0
<b>d</b>					0
<b>e</b>					0
<b>2</b> 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 }			<b>2</b>		223,534
<b>3</b> 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 . . . . .			<b>3</b>		0

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

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

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

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

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	370,196	8,414,635	0 043994
2012	381,890	8,028,921	0.047564
2011	420,072	7,954,981	0.052806
2010	364,509	7,922,195	0.046011
2009	270,958	7,345,971	0 036885
<b>2</b> Total of line 1, column (d) . . . . .		<b>2</b>	0 227260
<b>3</b> 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 . . . . .		<b>3</b>	0 045452
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .		<b>4</b>	8,759,851
<b>5</b> Multiply line 4 by line 3 . . . . .		<b>5</b>	398,153
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		<b>6</b>	4,271
<b>7</b> Add lines 5 and 6 . . . . .		<b>7</b>	402,424
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .		<b>8</b>	413,685
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 ► <input type="checkbox"/> and enter "N/A" on line 1.	1	4,271
b	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
2	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	2	0
3	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	4,271
4	Add lines 1 and 2	4	
5	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	4,271
<b>6</b>	<b>Credits/Payments:</b>		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,159
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	7,159
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	2,888
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ► 2,888 Refunded ►	11	0

**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?	Yes	No
1a	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	X	
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>	X	
1c	Did the foundation file <b>Form 1120-POL</b> for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	X	
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>	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?	X	
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>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

**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		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? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N.A. Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no. ► 888-730-4933	ZIP+4 ► 27101-3818	
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	► <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? 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 ►	16	Yes	No X

**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
<b>1a</b>	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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
<b>c</b>	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
<b>2</b>	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)): . . . . .		
<b>a</b>	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>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .	2b	N/A
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) . . . . .	3b	N/A
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? . . . . .	4b	X

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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	<input type="checkbox"/> Yes <input type="checkbox"/> No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	N/A
b	<i>If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?</i>				

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4.00	94,213	
-----				
-----				
-----				
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**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>				0

**Part VIII .Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

**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
<b>1</b>	NONE.....	
.....		
<b>2</b>	.....	
.....		
<b>3</b>	.....	
.....		
<b>4</b>	.....	
.....		

**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
<b>1</b>	NONE.....	
.....		
<b>2</b>	.....	
.....		
All other program-related investments. See instructions		
<b>3</b>	NONE.....	
.....		
<b>Total. Add lines 1 through 3</b> .....		► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,727,021
b	Average of monthly cash balances	1b	166,229
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	8,893,250
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,893,250
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	133,399
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,759,851
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	437,993

**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	437,993
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,271
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,271
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	433,722
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	433,722
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	433,722

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	413,685
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	413,685
b	Cash distribution test (attach the required schedule)	5	4,271
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	409,414
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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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 . . . . .				433,722
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			170,248	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009 . . . . .				
b From 2010 . . . . .				
c From 2011 . . . . .				
d From 2012 . . . . .				
e From 2013 . . . . .				
f Total of lines 3a through e . . . . .	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 413,685			170,248	
a Applied to 2013, but not more than line 2a . . . . .				
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 . . . . .				243,438
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	
6 Enter the net total of each column as indicated below:			0	
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 . . . . .			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .				190,284
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)**N/A**

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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	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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>			► 3a	386,474
<b>b Approved for future payment</b> NONE				
<b>Total</b>			► 3b	0

Part XVI-A . Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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				14	354,480
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	223,534
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a OTHER INCOME				01	7,906
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0			585,920
13 Total. Add line 12, columns (b), (d), and (e)				13	585,920

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
Not Applicable	



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

Recipient(s) paid during the year

Name

AMERICAN CANCER SOCIETY INC

Street

PO BOX 720366

City

OKLAHOMA CITY

State

Zip Code  
OK 73172

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

193,237

Name

AMERICAN HEART ASSOCIATION

Street

1710 GILBRETH RD

City

BURLINGAME

State

Zip Code  
CA 94010

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

193,237

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

		7,906	7,906	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PARTNERSHIP INCOME	7,906	7,906	

**Part I, Line 16b (990-PF) - Accounting Fees**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	3,648			3,648

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

		18,529	3,514	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	3,514	3,514		
2	PY EXCISE TAX DUE	13,300			
3	ESTIMATED EXCISE PAYMENTS	1,715			

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

		117	107	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	107	107		
2	STATE AG FEES	10			10

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	WALGREEN CO 5 250% 1/15/19			98,857	111,619
2	CONOCOPHILLIPS 5 750% 2/01/19			99,340	114,539
3	HONEYWELL INTERNATIO 5,000% 2/15/19			98,958	112,129
4	MEDTRONIC INC 5,600% 3/15/19			99,124	113,899
5	UNITED PARCEL SERVIC 5 125% 4/01/19			99,727	113,201
6	LOWES COMPANIES INC 5 000% 10/15/15			89,408	102,115
7	MORGAN STANLEY 5 375% 10/15/15			100,849	102,075
8	CISCO SYSTEMS INC 5 500% 2/22/16			100,126	104,047
9	ENERGY TRANSFER PART 5,200% 2/01/2			49,879	54,454
10	BHP BILLITON FINANCE 5 400% 3/29/17			101,721	108,244
11	ASTRAZENECA PLC 5 900% 9/15/17			102,397	110,937
12	E.I. DUPONT DE NEMO 6,000% 7/15/18			99,463	114,003
13	AFFILIATED MANAGERS GROUP, INC CO			19,819	67,839
14	APACHE CORP			15,507	17,100
15	APPLE INC			72,382	153,309
16	BAXTER INTL INC			35,405	34,370
17	BOEING CO			37,037	35,835
18	CVS HEALTH CORPORATION			25,912	74,468
19	CAPITAL ONE FINANCIAL CORP			36,554	60,638
20	CELEGENE CORP COM			18,270	70,239
21	CISCO SYSTEMS INC			21,735	21,623
22	CUMMINS INC.			69,628	69,130
23	DANAHER CORP			32,566	73,692
24	DIAGEO PLC - ADR			36,309	55,510
25	WALT DISNEY CO			21,990	81,540
26	EMC CORP MASS			44,583	53,820
27	GILEAD SCIENCES INC			25,665	50,255
28	JOHNSON CONTROLS INC			31,293	31,488
29	MICROSOFT CORP			16,117	18,240
30	NATIONAL OILWELL INC COM			31,106	32,646
31	NESTLE S.A. REGISTERED SHARES - ADR			35,775	58,215
32	NOVARTIS AG - ADR			41,644	76,350
33	ORACLE CORPORATION			40,235	54,525
34	ROCHE HOLDINGS LTD - ADR			48,699	52,923
35	ROSS STORES INC			29,023	74,160
36	SCHLUMBERGER LTD			69,043	94,610
37	TJX COMPANIES INC			27,740	64,540
38	TERMO FISHER SCIENTIFIC INC			26,080	62,840
39	TOTAL S.A. - ADR			71,278	81,150
40	UNION PACIFIC CORP			44,214	98,263
41	UNITED TECHNOLOGIES CORP			42,452	68,819
42	ML CAP TRUST V 7.28% SERIES			22,820	25,890
43	MCKESSON CORP			29,007	55,850
44	GOOGLE INC-CL C			26,850	26,867
45	GOLDMAN SACHS GROUP INC			42,675	49,105
46	HSBC - ADR			61,775	62,038

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	UNITED PARCEL SERVICE-CL B			48,545	70,371
48	TARGET CORP			35,523	70,947
49	UNITEDHEALTH GROUP INC			36,782	83,550
50	BLACKROCK INC			46,289	54,591
51	VERIZON COMMUNICATIONS			43,970	76,921
52	MONSANTO CO NEW			41,645	56,980
53	JPMORGAN CHASE & CO			38,230	63,260
54	US BANCORP			36,474	64,305
55	ANHEUSER-BUSCH INBEV SPN ADR			43,610	60,020
56	ACCENTURE PLC			35,331	83,385
57	CHEVRON CORP			45,244	55,530
58	BERKSHIRE HATHAWAY INC.			32,347	31,772
59	COMCAST CORP CLASS A			33,610	43,320
60	CELANESE CORP			48,789	51,429
61	CITIGROUP INC.			36,335	39,990
62	AT & T INC			24,368	29,444
63	AEGON NV			20,060	25,780
64	MIRANT CORP *DORM*				
65	MONSTER BEVERAGE CORP			39,824	89,122
66	MONDELEZ INTERNATIONAL INC			20,567	30,696
67	EATON CORP PLC			25,483	25,774
68	CME GROUP INC			27,135	45,455
69	HARBOR INTERNATIONAL FD INST #2011			100,266	119,223
70	OAKMARK INTERNATIONAL FD #109			99,710	111,374
71	T ROWE PRICE SMALL CAP STOCK #65			50,000	56,285
72	VANGUARD SMALL CAP GRWTH INDX #86			60,000	97,071
73	PRINCIPAL GL MULT STRAT-INST #4684			50,000	51,614
74	AMEX TECHNOLOGY SELECT SPDR			48,789	63,870
75	AMEX UTILITIES SPDR			32,221	44,220
76	ABERDEEN GLOBAL HIGH INCOME FD #5			199,709	180,036
77	FID ADV EMER MKTS INC- CL I #607			50,000	48,054
78	RIDGEWORTH SEIX FLOATING CL I #5203			149,720	148,831
79	ISHARES CORE S&P SMALL-CAP E			106,941	172,965
80	BLACKROCK FULTON STREET FD LP CL E			230,000	127,420
81	JP MORGAN ALERIAN MLP INDEX			93,121	113,500
82	ISHARES CORE S&P MIDCAP ETF			175,021	299,640
83	ABERDEEN EMERG MARKETS-INST #5840			49,003	49,400
84	ISHARES RUSSELL MID-CAP GROWTH			44,834	72,938
85	JP MORGAN MID CAP VALUE-I #758			74,822	96,410
86	ISHARES BOXX \$ INVESTMENT			182,798	209,895
87	WATSONS EMERGING MKT S/C FD			47,691	51,483
88	NUVEEN HIGH YIELD MUNI BD-R #16668			100,000	100,089
89	ASG GLOBAL ALTERNATIVES-Y #1993			50,000	50,130
90	TEMPLETON GLOBAL BOND FD-ADV #616			177,923	191,505
91	LOOMIS SAYLES BOND FD INSTL #1162			100,000	96,202
92	PRINCIPAL MIDCAP FD-IN #4749			72,999	104,758

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
93	E-TRACS ALERIAN MLP INFRASTRUCTUR			49,441	49,575
94	TOUCHSTONE SMALL CAP CORE-IN #555		50,390		63,803
95	VANGUARD REIT VIPER		91,422		99,225
96	TEMPLETON EMER MKT SIC-ADV #626		50,000		53,801
97	AQR MANAGED FUTURES STR-I#15213		50,000		48,948
98	JPMORGAN HIGH YIELD FUND SS #3580		264,239		256,254
99	DIV CAP DIVERSIFIED PROPERTY FD CL		21,015		21,253
100	OPPENHEIMER DEVELOPING MKT-I#799		125,000		130,637
101	MORGAN STANLEY INS FR EMG-I		50,000		53,019
102	E-TRACS ALERIAN MLP UBS AG LDN BR E		43,826		42,870
103	BLACKROCK GL LIS CREDIT-INS #1833		50,000		48,623
104	PRINCIPAL PREFERRED SEC-INS #4929		275,000		286,843
105	SPDR DJ WILSHIRE INTERNATIONAL REA		103,027		110,825
106	BOSTON PLNG/SHRT RES-INS		100,000		103,870
107	CHAMBERS STREET PROPERTIES		62,168		75,000
108	JOHCM INTERNATIONAL SEL-I #180		100,000		106,365
109	GAI AGILITY INCOME FUND		104,638		103,991
110	GAI AGILITY INCOME FUND		4,538		4,460
111	FSP GALLERIA NORTH CORP LIQ TR *CH		17,673		1
112					

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

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

1 COST BASIS ADJUSTMENT	1	204
2 MUTUAL FUND TIMING DIFFERENCE	2	634
3 FEDERAL EXCISE TAX REFUND	3	50
4 PARTNERSHIP INCOME ADJUSTMENT	4	13
5 PARTNERSHIP INCOME RECEIVED	5	49,305
6 Total	6	50,206

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

1 PY RETURN OF CAPITAL ADJUSTMENT	1	86,483
2 Total	2	86,483

## **Part VII. Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	400	94,213	*	

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

	Date	Amount
1 Credit from prior year return . . . . .	1	7,159
2 First quarter estimated tax payment . . . . .	2	_____
3 Second quarter estimated tax payment . . . . .	3	_____
4 Third quarter estimated tax payment . . . . .	4	_____
5 Fourth quarter estimated tax payment . . . . .	5	_____
6 Other payments . . . . .	6	_____
<b>7 Total . . . . .</b>	<b>7</b>	<b>7,159</b>

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

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	170,248
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	170,248

ame

Long Term CG Distributions											Short Term CG Distributions													
Description of Property Sold		CUSIP #		Acquisition Method		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Adjustments		Cost or Other Basis Plus		Expense of Sale		FMV as of 12/31/69		Excess of FMV Over Adj Basis		
Amount	56,086	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1	AT & T INC	0020612102		12/22/2011	30/20/2015			16,665		16,665		0	14,755		0	0	0	0	0	0	0	0	0	0
2	AT & T INC	0020612102		12/30/2011	30/20/2015			16,685		16,685		0	15,144		0	0	0	0	0	0	0	0	0	0
3	AT & T INC	0020612102		11/15/2011	30/20/2015			1,688		1,688		0	1,453		0	0	0	0	0	0	0	0	0	0
4	ABERDEEN EMERG MARKETS INST #55	003021714		12/4/2012	31/12/2015			19,733		19,733		0	22,127		0	0	0	0	0	0	0	0	0	0
5	ABERDEEN EMERG MARKETS INST #55	003021714		12/4/2012	31/12/2015			20,148		20,148		0	23,199		0	0	0	0	0	0	0	0	0	0
6	ABERDEEN EMERG MARKETS INST #55	003021714		9/26/2012	31/12/2015			10,119		10,119		0	10,907		0	0	0	0	0	0	0	0	0	0
7	ABERDEEN EMERG MARKETS INST #55	003021714		5/7/2008	12/4/2014			9,437		9,437		0	20,774		0	0	0	0	0	0	0	0	0	0
8	APACHE CORP	037411105		12/5/2008	12/4/2014			9,437		9,437		0	8,620		0	0	0	0	0	0	0	0	0	0
9	APACHE CORP	037411105		11/11/2009	12/4/2014			22,355		22,355		0	35,724		0	0	0	0	0	0	0	0	0	0
10	APACHE CORP	037411105		12/22/2011	12/4/2014			5,977		5,977		0	6,320		0	0	0	0	0	0	0	0	0	0
11	APACHE CORP	037411105		4/5/2013	12/4/2014			15,729		15,729		0	18,630		0	0	0	0	0	0	0	0	0	0
12	APACHE CORP	037411105		5/14/2010	10/16/2014			21,728		21,728		0	8,067		0	0	0	0	0	0	0	0	0	0
13	APPLE INC	037633100		5/14/2010	12/4/2014			11,580		11,580		0	3,585		0	0	0	0	0	0	0	0	0	0
14	ARTISAN INT'L SMALL CAP FD-IV #1465	0313414808		10/2/2012	10/15/2014			28,271		28,271		0	25,000		0	0	0	0	0	0	0	0	0	0
15	ARTISAN INT'L SMALL CAP FD-IV #1465	0313414808		4/8/2010	10/16/2014			7,885		7,885		0	3,724		0	0	0	0	0	0	0	0	0	0
16	CVS HEALTH CORPORATION	126850100		5/30/2013	10/15/2014			18,683		18,683		0	20,000		0	0	0	0	0	0	0	0	0	0
17	ARTISAN INT'L SMALL CAP FD-IV #1465	0313414808		8/8/2010	10/15/2014			22,939		22,939		0	25,000		0	0	0	0	0	0	0	0	0	0
18	BAXTER INT'L INC	126850100		6/24/2014	11/14/2014			16,930		16,930		0	19,362		0	0	0	0	0	0	0	0	0	0
19	CVS HEALTH CORPORATION	126850100		4/9/2015	11/14/2014			8,975		8,975		0	3,724		0	0	0	0	0	0	0	0	0	0
20	BELL SOUTH CORP	5,200# 9/15/14	079860AG7	11/19/2008	7/15/2014			100,824		100,824		0	98,749		0	0	0	0	0	0	0	0	0	0
21	BELL SOUTH CORP LIMITED - ADR	088680108		9/17/2007	10/3/2014			20,052		20,052		0	22,676		0	0	0	0	0	0	0	0	0	0
22	BELL SOUTH CORP LIMITED - ADR	088680108		4/9/2010	12/4/2014			4,484		4,484		0	1,862		0	0	0	0	0	0	0	0	0	0
23	CELEGENE CORP	151020104		10/12/2010	11/14/2014			5,178		5,178		0	20,845		0	0	0	0	0	0	0	0	0	0
24	CELEGENE CORP	151020104		10/12/2010	11/14/2014			11,393		11,393		0	5,044		0	0	0	0	0	0	0	0	0	0
25	CAPITAL ONE FINANCIAL CORP	140401105		2/28/2012	10/16/2014			11,735		11,735		0	7,566		0	0	0	0	0	0	0	0	0	0
26	CAPITAL ONE FINANCIAL CORP	140401105		2/28/2012	12/4/2014			20,052		20,052		0	9,819		0	0	0	0	0	0	0	0	0	0
27	CARBON CLOUDS INC	088680108		4/9/2010	12/4/2014			8,545		8,545		0	3,086		0	0	0	0	0	0	0	0	0	0
28	CELEGENE CORP	151020104		11/11/2009	11/14/2014			10,357		10,357		0	7,271		0	0	0	0	0	0	0	0	0	0
29	CELEGENE CORP	151020104		10/12/2010	11/14/2014			4,220		4,220		0	1,447		0	0	0	0	0	0	0	0	0	0
30	CELEGENE CORP	151020104		10/12/2010	12/4/2014			11,393		11,393		0	2,894		0	0	0	0	0	0	0	0	0	0
31	CELEGENE CORP	151020104		11/11/2009	6/24/2014			16,610		16,610		0	22,971		0	0	0	0	0	0	0	0	0	0
32	CHEVRON CORP	189175104		9/17/2007	12/4/2014			20,052		20,052		0	28,100		0	0	0	0	0	0	0	0	0	0
33	COACH INC	189175104		11/10/2014	5/30/2015			9,874		9,874		0	14,022		0	0	0	0	0	0	0	0	0	0
34	COACH INC	189175104		11/10/2014	5/30/2015			10,148		10,148		0	1,809		0	0	0	0	0	0	0	0	0	0
35	DANAHER CORP	235851102		11/11/2009	6/24/2014			3,964		3,964		0	1,809		0	0	0	0	0	0	0	0	0	0
36	DANAHER CORP	235851102		11/11/2009	12/4/2014			4,220		4,220		0	1,809		0	0	0	0	0	0	0	0	0	0
37	WALT DISNEY CO	234867106		11/11/2009	6/24/2014			5,178		5,178		0	7,330		0	0	0	0	0	0	0	0	0	0
38	DIV CAP DIVERSIFIED PROPERTY FD C	25537M100		11/28/2007	9/30/2014			9,192		9,192		0	9,476		0	0	0	0	0	0	0	0	0	0
39	DIV CAP DIVERSIFIED PROPERTY FD C	25537M100		11/28/2007	12/31/2014			2,200		2,200		0	2,339		0	0	0	0	0	0	0	0	0	0
40	DIV CAP DIVERSIFIED PROPERTY FD C	25537M100		11/28/2007	11/14/2014			1,763		1,763		0	1,766		0	0	0	0	0	0	0	0	0	0
41	DREYFUS EMG MKT DEBT LOC C-#608	261980A94		6/25/2014	11/14/2014			1,330		1,330		0	1,313		0	0	0	0	0	0	0	0	0	0
42	DREYFUS EMG MKT DEBT LOC C-#608	261980A94		4/13/2010	6/24/2014			22,810		22,810		0	25,000		0	0	0	0	0	0	0	0	0	0
43	GDMLN SACHS GRTH OPP FD-IV #113	404284046		4/9/2013	11/14/2014			35,450		35,450		0	35,450		0	0	0	0	0	0	0	0	0	0
44	GDMLN SACHS GRTH OPP FD-IV #113	404284046		4/9/2013	11/14/2014			21,487		21,487		0	21,487		0	0	0	0	0	0	0	0	0	0
45	IPMORGAN HIGH YIELD FUND SS #559	48113C0803		3/23/2011	4/21/2015			10,000		10,000		0	10,761		0	0	0	0	0	0	0	0	0	0
46	IPMORGAN HIGH YIELD FUND SS #559	48113C0803		3/19/2011	4/14/2014			13,380		13,380		0	15,887		0	0	0	0	0	0	0	0	0	0
47	LAS VEGAS SANDS CORP	517834107		10/16/2014	3/9/2015			2,672		2,672		0	3,112		0	0	0	0	0	0	0	0	0	0
48	LAS VEGAS SANDS CORP	517834107		10/16/2014	4/7/2015			24,534		24,534		0	24,702		0	0	0	0	0	0	0	0	0	0
49	LAS VEGAS SANDS CORP	517834107		11/22/2010	3/13/2015			32,584		32,584		0	32,405		0	0	0	0	0	0	0	0	0	0
50	INTERNATIONAL BUSINESS MACH'S CC	459201010		10/16/2014	12/15/2014			15,435		15,435		0	16,707		0	0	0	0	0	0	0	0	0	0
51	MONDELEZ INTERNATIONAL INC	609201705		11/02/2011	10/16/2014			30,893		30,893		0	30,893		0	0	0	0	0	0	0	0	0	0
52	MONDELEZ INTERNATIONAL INC	609201705		11/02/2011	10/16/2014			8,865		8,865		0	8,856		0	0	0	0	0	0	0	0	0	0
53	MONSTER BEVERAGE CORP	617140101		9/23/2011	10/16/2014			5,071		5,071		0	4,436		0	0	0	0	0	0	0	0	0	0
54	MONSTER BEVERAGE CORP	617140101		9/23/2011	12/15/2014			10,476		10,476		0	11,761		0	0	0	0	0	0	0	0	0	0
55	NATIONAL OILWELL INC COM	747525103		11/22/2010	12/15/2014			2,035		2,035		0	2,405		0	0	0	0	0	0	0	0	0	0
56	NATIONAL OILWELL INC COM	747525103		12/22/2010	12/20/2014			7,722		7,722														

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

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

Check "X" to include in Part IV		Description		CUSIP #		Purchaser		Check "X" if Purchaser is a Business		Date Acquired		Date Sold		Acquisition Method	
1	X	AT & T INC		00206R102				10/31/2011		3/9/2015		3/31/2015		2,953	
2	X	AT & T INC		00206R102				12/22/2011		3/9/2015		16,685		14,755	
3	X	AT & T INC		00206R102				12/30/2011		3/9/2015		16,685		15,144	
4	X	AT & T INC		00206R102				11/15/2011				1,668		1,453	
5	X	ABERDEEN EMERG MARKETS		003021714				12/4/2012		3/11/2015		19,733		22,127	
6	X	ABERDEEN EMERG MARKETS		003021714				12/14/2012		3/11/2015		20,448		23,199	
7	X	ABERDEEN EMERG MARKETS		003021714				9/26/2012		3/11/2015		10,119		10,987	
8	X	APACHE CORP		037411105				5/7/2008		12/4/2014		9,431		20,774	
9	X	APACHE CORP		037411105				12/5/2008		12/4/2014		9,437		8,620	
10	X	APACHE CORP		037411105				11/11/2009		12/4/2014		22,335		36,724	
11	X	APACHE CORP		037411105				12/22/2011		12/4/2014		5,977		8,620	
12	X	APPLE INC		037833100				4/3/2013		12/4/2014		15,729		18,630	
13	X	APPLE INC		037833100				5/14/2010		10/16/2014		21,728		8,067	
14	X	ARTISAN INT'L SMALL CAP FD		043141B08				5/14/2010		12/4/2014		11,580		3,585	
15	X	ARTISAN INT'L SMALL CAP FD		126650100				10/22/2012		10/15/2014		28,271		25,000	
16	X	ARTISAN INT'L SMALL CAP FD		043141B08				4/9/2010		10/16/2014		7,885		3,724	
17	X	ARTISAN INT'L SMALL CAP FD		043141B08				5/30/2013		10/15/2014		18,653		20,000	
18	X	ARTISAN INT'L SMALL CAP FD		043141B08				8/6/2013		10/15/2014		22,928		25,000	
19	X	BAXTER INT'L INC		071815109				6/24/2014		3/9/2015		16,150		18,362	
20	X	CVS HEALTH CORPORATION		126650100				4/9/2010		11/14/2014		8,915		3,724	
21	X	BELL SOUTH CORP	5.200%	019860AG7				11/19/2008		7/15/2014		100,824		99,749	
22	X	BHP BILLION LIMITED -ADR		088606108				9/17/2007		10/31/2014		20,053		22,676	
23	X	CVS HEALTH CORPORATION		126650100				4/9/2010		12/4/2014		8,484		1,862	
24	X	BHP BILLION LIMITED -ADR		088606108				11/17/2007		10/31/2014		14,323		20,845	
25	X	CAPITAL ONE FINANCIAL CORP		14040401105				2/28/2012		6/24/2014		8,262		5,044	
26	X	CAPITAL ONE FINANCIAL CORP		14040401105				2/28/2012		10/16/2014		11,755		7,566	
27	X	BHP BILLION LIMITED -ADR		088606108				2/8/2008		10/31/2014		8,594		9,808	
28	X	CELEGENE CORP COM		151020104				4/9/2010		6/24/2014		8,545		3,086	
29	X	CELEGENE CORP COM		151020104				10/14/2010		11/14/2014		10,357		3,086	
30	X	CELEGENE CORP COM		151020104				10/14/2010		11/14/2014		5,178		1,447	
31	X	CELEGENE CORP COM		151020104				10/14/2010		12/4/2014		11,359		2,894	
32	X	CHEVRON CORP		168764100				9/11/2009		12/4/2014		28,064		22,791	
33	X	COACH INC		189754104				12/20/2013		5/30/2014		20,295		28,100	
34	X	COACH INC		189754104				11/10/2014		5/30/2014		10,148		14,022	
35	X	DAHNAER CORP		235851102				11/11/2009		6/24/2014		3,964		1,809	
36	X	DAHNAER CORP		235851102				11/11/2009		12/4/2014		4,220		1,809	
37	X	WALT DISNEY CO		254687106				11/1/2009		6/24/2014		20,632		7,330	
38	X	DIV CAP DIVERSIFIED PROPE		255373M100				11/29/2007		6/30/2014		9,192		9,476	
39	X	DIV CAP DIVERSIFIED PROPE		255373M100				11/29/2007		9/30/2014		2,200		2,239	
40	X	DIV CAP DIVERSIFIED PROPE		255373M100				11/29/2007		12/31/2014		1,763		1,776	
41	X	DIV CAP DIVERSIFIED PROPE		255373M100				11/31/2015		1/3/2016		1,329		1,313	
42	X	DREYFUS EMG Mkt DEBT LO		261980494				6/25/2014		11/14/2014		22,810		25,000	
43	X	GOLDMAN SACHS GRTH OPP		381442X401				4/13/2010		6/24/2014		35,450		25,000	
44	X	HSBC -ADR		404280406				4/3/2013		3/9/2015		21,487		5,500	
45	X	HSBC -ADR		404280406				8/27/2013		10/7/2014		10,743		13,315	
46	X	HARBOR INTERNATIONAL FIN		404280406				11/10/2014		3/9/2015		10,743		13,995	
47	X	HARBOR INTERNATIONAL FIN		4138836202				8/6/2013		11/14/2014		24,702		24,734	
48	X	OAKMARK INTERNATIONAL F		4138836202				5/13/2013		11/14/2014		2,632		25,000	
49	X	MONDEZ INTERNATIONAL		456200101				9/11/2007		4/27/2015		60,803		46,056	
50	X	INTERNATIONAL BUSINESS M		464282742				4/21/2015		4/21/2015		30,489		26,116	
51	X	ISHARES iBOXX \$ INVESTMENT		46625H100				11/11/2009		10/16/2014		13,850		11,050	
52	X	JPMORGAN CHASE & CO		48120C0803				3/23/2011		4/21/2015		10,000		10,761	
53	X	LAS VEGAS SANDS CORP		517834107				11/14/2014		3/9/2015		13,360		15,887	
54	X	LAS VEGAS SANDS CORP		517834107				10/16/2014		3/9/2015		2,672		3,112	
55	X	LAS VEGAS SANDS CORP		517834107				10/16/2014		4/27/2015		24,534		28,012	
56	X	MONDEZ INTERNATIONAL		609201105				11/10/2014		3/9/2015		8,862		8,892	
57	X	MONDEZ INTERNATIONAL		609201105				12/4/2012		3/9/2015		5,142		5,142	
58	X	MONDEZ INTERNATIONAL		609201105				12/4/2012		11/14/2014		10,746		6,892	
59	X	MONSTER BEVERAGE CORP		611740101				11/10/2014		12/15/2014		10,746		6,892	
60	X	NATIONAL OILWELL INC COM		637071101				8/21/2013		12/15/2014		30,871		32,968	
61	X	QUALCOMM INC		747525103				11/22/2010		3/13/2015		32,584		22,405	
62	X	NATIONAL OILWELL INC COM		637071101				12/15/2013		12/15/2014		15,435		17,670	
63	X	ROSS STORES INC		778286103				9/23/2011		10/16/2014		18,945		9,856	
64	X	TUX COS INC NEW		872540109				9/20/2011		10/16/2014		8,965		4,436	
65	X	TUX COS INC NEW		872540109				9/23/2011		10/16/2014		5,977		2,820	
66	X	NOW INC/SH		87611P100				12/20/2013		6/1/2014		2,035		1,987	
67	X	TARGET CORP		87611P100				11/1/2009		12/4/2014		7,272		5,018	
68	X	NOW INC/SH		87611P100				8/27/2013		6/11/2014		4,054		3,692	
69	X	NOW INC/SH		87611P100				8/27/2013		6/17/2014		16		15	

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements		Depreciation	Adjustments	Net Gain or Loss
											0	0			
Long Term CG Distributions															
Short Term CG Distributions															
70 X TEMPLETON FRONTIER MARI	880198641				10/22/2012		3/16/2015	8,778	10,000					6	-1
71 X PRECISION CASTPARTS COR	740188105				9/17/2007		3/9/2015	15,926	9,877					0	6
72 X PRECISION CASTPARTS COR	740188105				9/17/2007		4/27/2015	46,194	29,632					0	16
73 X PROTECTIVE LIFE CORP 8%	743674509				12/22/2011		10/15/2014	20,000	23,760					0	-3
74 X PROTECTIVE LIFE CORP 8%	743674509				12/30/2011		10/15/2014	20,000	23,860					0	-3
75 X QUALCOMM INC	747525103				3/7/2011		3/9/2015	18,182	14,435					0	3
76 X TEMPLETON FRONTIER MARI	880198641				12/4/2012		3/16/2015	12,812	14,870					0	-2
77 X TEMPLETON FRONTIER MARI	880198641				11/14/2014		3/16/2015	19,546	25,000					0	-5
78 X QUALCOMM INC	747525103				11/23/2011		3/16/2015	18,182	13,157					0	5
79 X TEMPLETON GLOBAL BOND F	880208400				11/22/2010		4/21/2015	10,000	9,471					0	-1
80 X QUALCOMM INC	747525103				5/7/2008		3/9/2015	1,819	1,179					0	-8
81 X TRAVELERS COMPANIES, INC	894117E109				12/22/2010		10/16/2014	22,902	13,957					0	25
82 X TRAVELERS COMPANIES, INC	894117E109				4/9/2010		4/21/2015	51,769	26,180					0	3
83 X UNION PACIFIC CORP	907818108				12/5/2008		6/24/2014	4,985	1,125					0	4
84 X UNION PACIFIC CORP	907818108				11/14/2014		11/14/2014	6,032	1,125					0	4
85 X UNION PACIFIC CORP	907818108				12/5/2008		12/4/2014	5,985	1,125					0	4
86 X UNITED PARCEL SERVICE CL	911312106				11/15/2011		12/4/2014	5,518	3,526					0	1
87 X VERIZON COMMUNICATIONS	92343V104				2/25/2014		3/9/2015	11,437	11,403					0	-1
88 X VERIZON COMMUNICATIONS	92343V104				2/25/2014		3/9/2015	6,346	6,327					0	0
89 X VERIZON COMMUNICATIONS	92343V104				2/25/2014		3/9/2015	3,173	3,164					0	0
90 X VERIZON COMMUNICATIONS	92343V104				2/25/2014		3/9/2015	1,967	1,961					0	0
91 X VODAFONE GROUP PLC-SP A	92857VM308				4/9/2010		6/24/2014	17,405	23,110					0	-5
92 X VODAFONE GROUP PLC-SP A	92857VM308				11/15/2011		6/24/2014	5,802	9,567					0	-3
93 X VODAFONE GROUP PLC-SP A	92857VM308				12/22/2011		6/24/2014	4,351	6,817					0	-2
94 X VODAFONE GROUP PLC-SP A	92857VM308				12/30/2011		6/24/2014	4,351	7,015					0	-2
95 X WFA SHRT TRM H YLD-INS #	94987W52				10/17/2013		12/15/2014	48,479	50,000					0	-1
96 X ACCENTURE PLC	G1151C101				6/17/2008		12/4/2014	8,629	3,926					0	4
97 X EATON CORP PLC	G29183103				12/20/2013		4/27/2015	20,781	22,826					0	-2
98 X EATON CORP PLC	G29183103				1/10/2014		4/27/2015	5,197	5,899					0	0
99 X ACE LIMITED	H0023R105				12/22/2010		10/16/2014	25,591	15,482					0	10
100 X ACE LIMITED	H0023R105				4/9/2010		4/27/2015	53,973	26,735					0	27