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Return of Private Foundation

OMB No. 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning JUN 1, 2014, and ending MAY 31, 2015

Name of foundation
WILLIS & MILDRED PELLERIN FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 400

City or town, state or province, country, and ZIP or foreign postal code
KENNER, LA 70063-0400

A Employer identification number
51-0166877

B Telephone number
(504) 467-9591

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 ☐

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)
\$ 1,716,402. (Part I, column (d) must be on cash basis.)

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		6,000.		N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		2.	2.		STATEMENT 1
4 Dividends and interest from securities		40,685.	40,685.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		58,493.			
b Gross sales price for all assets on line 6a		276,887.			
7 Capital gain net income (from Part IV, line 2)			58,493.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		105,180.	99,180.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages		6,600.	1,320.		5,280.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees		STMT 3	7,287.	7,287.	0.
17 Interest		2.	2.		0.
18 Taxes		STMT 4	83.	83.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		STMT 5	764.	360.	404.
24 Total operating and administrative expenses. Add lines 13 through 23		14,736.	9,052.		5,684.
25 Contributions, gifts, grants paid		55,500.			55,500.
26 Total expenses and disbursements. Add lines 24 and 25		70,236.	9,052.		61,184.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		34,944.			
b Net investment income (if negative, enter -0-)			90,128.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	177,643.	271,471.	271,471.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	1,097,099.	1,052,181.	1,251,648.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less: accumulated depreciation				
12 Investments - mortgage loans STMT 7		193,194.	180,404.	189,321.
13 Investments - other				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation				
15 Other assets (describe STATEMENT 8)		6,651.	3,962.	3,962.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,474,587.	1,508,018.	1,716,402.
17 Accounts payable and accrued expenses				
18 Grants payable				
Liabilities	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 9)	146.	146.	
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	146.	146.	
	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,474,441.	1,507,872.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	1,474,441.	1,507,872.	
31 Total liabilities and net assets/fund balances	1,474,587.	1,508,018.		

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	1,474,441.
2 Enter amount from Part I, line 27a	2	34,944.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,509,385.
5 Decreases not included in line 2 (itemize) FEDERAL TAXES PAID	5	1,513.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,507,872.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
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 276,887.		218,394.	58,493.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			58,493.

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	58,493.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	68,908.	1,581,574.	.043569
2012	63,034.	1,438,053.	.043833
2011	74,587.	1,382,866.	.053937
2010	68,468.	1,375,389.	.049781
2009	66,971.	1,231,311.	.054390

2 Total of line 1, column (d)	2	.245510
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	.049102
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,657,762.
5 Multiply line 4 by line 3	5	81,399.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	901.
7 Add lines 5 and 6	7	82,300.
8 Enter qualifying distributions from Part XII, line 4	8	61,184.

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. 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	1,803.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,803.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,803.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,480.	
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	1,480.	
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	323.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>LA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► <u>LEGLUE & COMPANY, CPAS</u> Telephone no. ► <u>504-586-0581</u>			
	Located at ► <u>1100 POYDRAS, STE 2850, NEW ORLEANS, LA</u> ZIP+4 ► <u>70163-2850</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
	and enter the amount of tax-exempt interest received or accrued during the year		N/A	
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 ►			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
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 type="checkbox"/> Yes <input checked="" 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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)?

Organizations relying on a current notice regarding disaster assistance check here ☐

5b

X

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

N/A

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

6b

X

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

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

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

(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
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2014)

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	1,465,731.
b Average of monthly cash balances	1b	211,969.
c Fair market value of all other assets	1c	5,307.
d Total (add lines 1a, b, and c)	1d	1,683,007.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,683,007.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,245.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,657,762.
6 Minimum investment return. Enter 5% of line 5	6	82,888.

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	82,888.
2a Tax on investment income for 2014 from Part VI, line 5	2a	1,803.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,803.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	81,085.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	81,085.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	81,085.

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	61,184.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	61,184.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,184.

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				81,085.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 643.				
b From 2010 733.				
c From 2011 6,638.				
d From 2012				
e From 2013				
f Total of lines 3a through e	8,014.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 61,184.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions) ..		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				61,184.
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).)	8,014.			8,014.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				11,887.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULED			TO ASSIST QUALIFIED STUDENTS IN FURTHERING THEIR EDU	55,500.
Total			▶ 3a	55,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Exempt Organizations		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash			X
(2) Other assets			X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization			X
(2) Purchases of assets from a noncharitable exempt organization			X
(3) Rental of facilities, equipment, or other assets			X
(4) Reimbursement arrangements			X
(5) Loans or loan guarantees			X
(6) Performance of services or membership or fundraising solicitations			X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees			X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[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
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr. 7)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>[Signature]</i>		Date 8/12/15	Title Trustee		
Paid Preparer Use Only	Print/Type preparer's name MARK R. MUNSON		Preparer's signature <i>[Signature]</i> (CPA)		Date 8/6/15	Check <input type="checkbox"/> if self-employed
	Firm's name ▶ LEGLUE & COMPANY, CPAS					PTIN P01226444
	Firm's address ▶ 1100 POYDRAS ST., SUITE 2850 NEW ORLEANS, LA 70163					Firm's EIN ▶ 72-1257728 Phone no. (504) 586-0581

WILLIS & MILDRED PELLERIN FOUNDATION

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 VARIOUS DEBT SECURITIES	P	VARIOUS	06/25/14
b VARIOUS DEBT SECURITIES	P	VARIOUS	07/25/14
c VARIOUS DEBT SECURITIES	P	VARIOUS	08/25/14
d VARIOUS DEBT SECURITIES	P	VARIOUS	09/25/14
e VARIOUS DEBT SECURITIES	P	VARIOUS	10/25/14
f VARIOUS DEBT SECURITIES	P	VARIOUS	11/25/14
g VARIOUS DEBT SECURITIES	P	VARIOUS	12/25/14
h 3,000 DUKE REALTY CP 6.5	P	01/14/04	12/24/14
i VARIOUS DEBT SECURITIES	P	VARIOUS	01/25/15
j VARIOUS DEBT SECURITIES	P	VARIOUS	02/25/15
k VARIOUS DEBT SECURITIES	P	VARIOUS	03/25/15
l 699.01 GNR 2004 37 B	P	04/29/04	03/17/15
m VARIOUS DEBT SECURITIES	P	VARIOUS	04/25/15
n 2022.92 GNR 2004 37 B	P	04/29/04	04/17/15
o VARIOUS DEBT SECURITIES	P	VARIOUS	05/25/15

(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 251.		247.	4.
b 2,284.		2,281.	3.
c 308.		307.	1.
d 625.		622.	3.
e 341.		335.	6.
f 320.		320.	0.
g 389.		388.	1.
h 75,000.		75,000.	0.
i 500.		497.	3.
j 757.		754.	3.
k 369.		367.	2.
l 699.		699.	0.
m 759.		758.	1.
n 2,023.		2,023.	0.
o 818.		816.	2.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			4.
b			3.
c			1.
d			3.
e			6.
f			0.
g			1.
h			0.
i			3.
j			3.
k			2.
l			0.
m			1.
n			0.
o			2.

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 }

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

2

3

WILLIS & MILDRED PELLERIN FOUNDATION

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	2,171.39 GNR 2004 37 B	P	04/29/04	05/17/15
b	410 SHS A O N PLC	P	01/25/12	09/23/14
c	675 SHS BARRICK GOLD CORP	P	02/13/14	12/29/14
d	540 SHS GOLDCORP	P	06/17/14	12/29/14
e	360 SHS SIGMA ALDRICH	P	VARIOUS	01/14/15
f	100 SHS BLACKROCK	P	VARIOUS	03/09/15
g	480 SHS MEDTRONIC	P	VARIOUS	06/30/14
h	505 SHS ORACLE CORP	P	02/28/12	06/30/14
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,171.		2,171.	0.
b 35,411.		20,123.	15,288.
c 7,056.		13,443.	<6,387.>
d 9,636.		13,500.	<3,864.>
e 49,267.		18,817.	30,450.
f 36,465.		32,892.	3,573.
g 29,438.		17,289.	12,149.
h 21,402.		14,745.	6,657.
i 598.			598.
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			15,288.
c			<6,387.>
d			<3,864.>
e			30,450.
f			3,573.
g			12,149.
h			6,657.
i			598.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	58,493.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
IRS AND LDR	1.	1.	
WHITNEY NATIONAL BANK	1.	1.	
TOTAL TO PART I, LINE 3	2.	2.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES	41,283.	598.	40,685.	40,685.	
TO PART I, LINE 4	41,283.	598.	40,685.	40,685.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE	7,287.	7,287.		0.
TO FORM 990-PF, PG 1, LN 16C	7,287.	7,287.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	83.	83.		0.
TO FORM 990-PF, PG 1, LN 18	83.	83.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	505.	101.		404.	
MISC OFFICE & ENTERTAINMENT	259.	259.		0.	
TO FORM 990-PF, PG 1, LN 23	764.	360.		404.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
ROYAL BANK OF SCOTLAND GRP	98,000.	103,200.		
FANNIE MAE 8.25% PREFERRED	75,000.	21,270.		
ACCENTURE PLC CLASS A	9,709.	19,208.		
DEVON ENERGY CP NEW	28,957.	28,697.		
DISNEY WALT CO.	11,118.	33,111.		
MICROSOFT CORP	24,116.	39,831.		
PEPSICO INC	18,899.	27,965.		
SPECTRA ENERGY CORP	21,184.	28,136.		
STRYKER CORP	17,393.	29,800.		
TJX COS INC	9,183.	25,108.		
UNITED TECHONOLOGIES CORP	21,297.	33,979.		
WATERS CORP	11,449.	21,379.		
MATTHEWS ASIAN GROWTH & INCOME FD	30,051.	33,646.		
CVS CAREMARK CORP	18,648.	50,166.		
MARATHON OIL CORP	30,199.	27,190.		
ORACLE CORP	23,423.	32,400.		
BB&T CORP	21,323.	27,629.		
CHEVRON CORP	28,463.	25,750.		
DANAHER CORP	21,159.	30,212.		
GENERAL MILLS	19,823.	28,075.		
INTERPUBLIC GRP OF COS, INC	13,990.	24,504.		
LABORATORY CORP OF AMERICA HLGDS	21,612.	28,308.		
MARKEL CORP	30,294.	42,502.		
CROWN HOLDINGS INC	16,748.	21,563.		
EMC CORP	25,977.	24,496.		
EXPRESS SCRIPTS HOLDINGS	26,976.	37,470.		
MONDELEZ INTERNATIONAL INC	15,493.	20,795.		
PEPSICO 3.00%	50,402.	51,963.		
GENERAL ELECTRIC CAPITAL CORP 3.15%	48,374.	51,384.		
JP MORGAN CHASE & CO 3.25%	48,776.	50,578.		
AT&T INC 2.625%	46,861.	48,028.		
GOLDMAN SACHS GROUP INC 3.625%	63,619.	66,274.		
WELLS FARGO & CO 3.45%	49,036.	50,737.		

WILLIS & MILDRED PELLERIN FOUNDATION

51-0166877

QUALCOMM INC	27,379.	24,736.
ZOETIS INC	27,250.	41,558.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,052,181.	1,251,648.

FORM 990-PF MORTGAGE LOANS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE LOANS	180,404.	189,321.
TOTAL TO FORM 990-PF, PART II, LINE 12	180,404.	189,321.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	4,024.	3,962.	3,962.
OTHER CURRENT ASSET	2,627.	0.	0.
TO FORM 990-PF, PART II, LINE 15	6,651.	3,962.	3,962.

FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES	146.	146.
TOTAL TO FORM 990-PF, PART II, LINE 22	146.	146.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. GERALD L. FORET P.O. BOX 547 FRANKLINTON LA	TRUSTEE 0.00	0.	0.	0.
BRIAN LEFTWICH 1100 POYDRAS, SUITE 1500 NEW ORLEANS LA	TRUSTEE 0.00	0.	0.	0.
RAY PELLERIN 455 TAUZIN ST. BREAUX BRIDGE LA	TRUSTEE 0.00	0.	0.	0.
JAMES W. PELLERIN P.O. BOX 400 KENNER LA	TRUSTEE 0.00	0.	0.	0.
CURTIS A. PELLERIN P.O. BOX 400 KENNER LA	TRUSTEE 0.00	0.	0.	0.
MARK R. MUNSON 1100 POYDRAS, SUITE 2850 NEW ORLEANS LA	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

Willis & Mildred Pellerin Foundation, P. O. Box 400, Kenner, LA 70063
ID# 51-016687

Part XV, Line 2(a)

Name, address and telephone number or person to whom applications should be addressed

Mrs. Lynne Hotfelter
Willis and Mildred Pellerin Foundation
P.O. Box 400
Kenner, Louisiana 70063-0400
(504) 467-9591

Part XV, Line 2(b)

Information and materials application should include

Candidates must submit a completed application along with a handwritten explanation of need for the scholarship benefits. Four letters of recommendation, a glossy photo, certification of grades up-to-date, and evidence by an official of the school or university that gives assurance of the candidate's acceptance for enrollment should also be enclosed in the application.

Part XV, Line 2(c)

Submission deadline

180 days prior to the beginning of the school term the candidate proposes to attend.

Part XV, Line 2(d)

Restrictions or limitations

1. No scholarship benefit from the foundation shall be granted or allowed that benefits in any way the immediate members of the descendants of Willis and Mildred Pellerin, or descendants of the members of the Board of Trustees or members of the Advisory Board.
2. Disenrollment of a student receiving scholarship benefits shall terminate and cancel all scholarship benefits. It will also make any portion due the foundation to be due and payable.
3. The benefits of this foundation are for Louisiana high school and college students in pursuit of a college education in a Louisiana college or university that qualifies under Section 117(a) of the Internal Revenue Code.

**List of Scholarship Recipients
For Fiscal Year ended 5/31/2015**

Andrepoint, Celena 1741 D East Willow Lafayette, LA 70501	800.00
Aydell, Jeffrey 8113 Serenity Blvd. Denham Springs, LA 70706	800.00
Barry, Olivia P. O. Box 104 Grand Coteau, LA 70541	800.00
Beaman, Kathryn 484 Hwy. 3037 Jonesville, LA 71343	800.00
Becnel, Brandt 4705 Karen Avenue Jefferson, LA 70121	800.00
Becnel, Lauren 23197 Reulet Rd. Vacherie, LA 70090	800.00
Bennett, Barbara 563 Tucker Store Rd. Spearsville, LA 71277	800.00
Benoit, Alanna 304 Richland Dr. Thibodaux, LA 70301	800.00
Bercier, Jorian 507 S. Arenas Rayne, LA 70578	800.00
Blackburn, James 4241 California Ave. Kenner, LA 70065	800.00
Blakesley, Craig 8721 Sally Ct. Kenner, LA 70062	800.00

**List of Scholarship Recipients
For Fiscal Year ended 5/31/2015**

Bonnaffons, Renee 4620 Southshore Dr. Metairie, LA 70002	800.00
Bozant, Courtney 75 E. Pinewood Dr. Slidell, LA 70458	800.00
Brennan, Matthew 4206 St. Ann St. Kenner, LA 70065	800.00
Carney, Karen 101 Rue De La Paix Slidell, LA 70461	800.00
Carter, Sarah 1513 Haring Rd. Metairie, LA 70001	800.00
Champagne, Ann 1019 Bayou Bend Rd. Breaux Bridge, LA 70517	800.00
Chaplain, Lindsey 5621 Parkaire Dr. Metairie, LA 70003	800.00
Cockrell, Canon 8790 Eagle Dr. Denham Springs, LA 70706	800.00
Cox, Alan 409 Charles Ct. Slidell, LA 70458	800.00
Dardar, Alexandra 8814 Eastwood Dr. Abbeville, LA 70510	400.00
Estave, Ashley 16225 Hoope Rd. Greenwell Springs, LA 70739	800.00

**List of Scholarship Recipients
For Fiscal Year ended 5/31/2015**

Franco, Michelle 6620 Marigny St. New Orleans, LA 70122	800.00
Franco, Nicholas 6620 Marigny St. New Orleans, LA 70122	800.00
Freibert III, Roger 262 Wainwright Dr. Harahan, LA 70123	800.00
Fruge, Marissa P. O. Box 663 Arnaudville, LA 70512	800.00
Hebert, Candace 4409 Chenet St. Metairie, LA 70001	800.00
Hebert, Leigh Ann 137 Caribbean Blvd. Sunset, LA 70584	800.00
Hollier, Bethany 301 La Rue Christ Roi Carencro, La 70520	800.00
Hotfelter, Ashley 190 W. Imperial Dr. Harahan, LA 70123	800.00
Ingram, Lauren 2507 Foxx Creek Dr. Ruston, LA 71270	800.00
Kazik, Abigail 7214 Sardonyx St. New Orleans, LA 70124	800.00
Lavastida, Emily 12730 Roan Ave. Baton Rouge, LA 70810	800.00

**List of Scholarship Recipients
For Fiscal Year ended 5/31/2015**

Lavastida, Thomas 12730 Roan Ave. Baton Rouge, LA 70810	800.00
LeBlanc, Andrew 212 Willow Wood Dr. New Iberia, LA 70563	800.00
Lecompte, Laney 300 Soniat Ave. Harahan, LA 70123	800.00
Leger, Abigail 128 Andrea St. River Ridge, LA 70123	800.00
Lissard, Joseph 109 Oak Hill Rd. New Iberia, LA 70563	800.00
Mitchell, Tiffany 7 Mustang Lane St. Rose, LA 70087	800.00
Murray, Ashley 6404 Gillen St. Metairie, LA 70003	800.00
Norman, Aubrey 114 Littlefield Dr. Lafayette, LA 70508	800.00
Pontiff, Gabrielle 935 Oscar Rivette Rd. Arnaudville, LA 70512	800.00
Price, Mary 245 Moss Lane Mandeville, LA 70471	800.00
Price, Rebecca 245 Moss Lane Mandeville, LA 70471	800.00

**List of Scholarship Recipients
For Fiscal Year ended 5/31/2015**

Quebedeaux, Jennifer 312 Doug Drive Lafayette, LA 70508	800.00
Quebedeaux, Jessica 312 Doug Dr. Lafayette, LA 70508	800.00
Reggie, Amy 1011 E. Hutchinson Crowley, LA 70526	800.00
Reggie, Olivia 1011 E. Hutchinson Crowley, La 70526	800.00
Rodrigue, Lindsey 23227 Reulet Rd. Vacherie, LA 70090	800.00
Roussel, Tucker 600 Carmenere Dr. Kenner, LA 70065	800.00
Ruiz, Amanda 513 Ashlawn Dr. Harahan, LA 70123	800.00
Setliff, Regan P. O. Box 80572 Lafayette, LA 70598	800.00
Stevens Jr., Michael R. 191 Deval St. Mandeville, LA 70471	800.00
Stevenson, Andrew 302 Copperfield Way Youngsville, LA 70592	800.00
Tatum, Kelsey 128 Lemont Dr. West Monroe, LA 71291	800.00

**List of Scholarship Recipients
For Fiscal Year ended 5/31/2015**

Truxillo, Kyle 499 Waverly Rd. Thibodaux, LA 70301	800.00
Unger, Erin 407 Maryland Dr. Luling, LA 70070	800.00
Varisco, Emily 1613 Harrison St. Franklinton, LA 70438	800.00
Weilbaeher, Patrick 2004 Sandra Ave. Metairie, LA 70003	800.00
Scholarship expenses	<u>46800.00</u>
GPA Bonuses	<u>8700.00</u>
Total	<u>55500.00</u>