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

Department of the Treasury
Internal Revenue Service

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▶ 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 June 1, **2014**, and ending May 31, **2015**

Name of foundation JEC Foundation		A Employer identification number 95-4693429
Number and street (or P O box number if mail is not delivered to street address) 2029 Century Park East	Room/suite 4000	B Telephone number (see instructions) 310-557-8100
City or town, state or province, country, and ZIP or foreign postal code Los Angeles, CA 90067		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 7,912,869	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	211,338			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	23	23		
	4 Dividends and interest from securities	158,715	158,715		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	390,676			
	b Gross sales price for all assets on line 6a 850,603				
	7 Capital gain net income (from Part IV, line 2)		390,676		
	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)	0				
11 Other income (attach schedule)	334	0			
12 Total. Add lines 1 through 11	761,086	549,414	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,989	1,989		
	c Other professional fees (attach schedule)	22,009	22,009		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	704	704		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	9,488	1,383		95
	24 Total operating and administrative expenses. Add lines 13 through 23	34,190	26,085	0	95
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	34,190	26,085	0	95	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	726,896				
b Net investment income (if negative, enter -0-)		523,329			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	312,187	424,736	424,736	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)	332,197	275,192	294,414	
	b	Investments—corporate stock (attach schedule)	2,939,256	3,613,976	7,091,745	
	c	Investments—corporate bonds (attach schedule)	104,536	104,536	101,974	
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,688,176	4,418,440	7,912,869		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	3,688,176	4,418,440		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	3,688,176	4,418,440			
31	Total liabilities and net assets/fund balances (see instructions)	3,688,176	4,418,440			

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	3,688,176
2	Enter amount from Part I, line 27a	2	726,896
3	Other increases not included in line 2 (itemize) ▶ See attached Part III, Item 3 schedule	3	5,713
4	Add lines 1, 2, and 3	4	4,420,785
5	Decreases not included in line 2 (itemize) ▶ See attached Part III, Item 5 schedule	5	2,345
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,418,440

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a See attached Part IV Schedule		P	various	various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 850,603		459,927	390,676	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	390,676	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	0	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	308,286	6,175,800	0.0499
2012	296,499	5,538,677	0.0535
2011	272,239	5,418,471	0.0502
2010	273,174	5,431,103	0.0503
2009	245,876	5,149,167	0.0478
2 Total of line 1, column (d)			2 0.2517
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 .0503
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 6,650,346
5 Multiply line 4 by line 3			5 334,512
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,233
7 Add lines 5 and 6			7 339,745
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 95

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	10,466
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	10,466
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,466
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	13,926
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	13,926
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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,460
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 3,460 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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
c 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. ▶ \$ _____ (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 Form 990-T for this year?		
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) ▶ California		
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 ▶ <u>www.caag.state.ca.us/charities</u>	13	X	
14	The books are in care of ▶ <u>Shari Leinwand</u> Telephone no. ▶ <u>310-557-8100</u> Located at ▶ <u>2029 Century Park East, #4000, Los Angeles, CA</u> ZIP+4 ▶ <u>90067</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. n/a ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 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? 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
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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	n/a
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	n/a
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

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

	5b	n/a
	6b	X
	7b	n/a

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See attachment				

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services ▶		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 Not applicable	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount	
1 Not applicable		
2		
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3 ▶		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,490,628
b	Average of monthly cash balances	1b	260,992
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,751,620
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	6,751,620
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	101,274
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,650,346
6	Minimum investment return. Enter 5% of line 5	6	332,517

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	332,517
2a	Tax on investment income for 2014 from Part VI, line 5	2a	10,466
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,466
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	322,051
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	322,051
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	322,051

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	95
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	95
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	95

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				322,051
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010		6,312		
c From 2011		5,300		
d From 2012		21,894		
e From 2013		10,244		
f Total of lines 3a through e	43,750			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ _____ 95				
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				95
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	43,750			43,750
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				
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 instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				278,206
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2010				0
b Excess from 2011				0
c Excess from 2012				0
d Excess from 2013				0
e Excess from 2014				0

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

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

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

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					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 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
<p>a <i>Paid during the year</i></p> <p>None</p>				
Total				3a 0
<p>b <i>Approved for future payment</i></p> <p>Not applicable</p>				
Total				3b 0

Schedule of Contributors

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

JEC Foundation

Employer identification number

95-4693429

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization JEC Foundation	Employer identification number 95-4693429
--	--

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Sally C. Adams ----- 77 Huntleigh Road ----- Piedmont, CA 94611 -----	\$ 211,338	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization JEC Foundation	Employer identification number 95-4693429
--	--

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	7,200 shares of Sigma Aldrich Corp. ----- ----- -----	\$ 211,338	5/21/15
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization JEC Foundation	Employer identification number 95-4693429
---	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

JEC FOUNDATION
95-4693429
PART I - Lines 3 and 4
INTEREST & DIVIDENDS FOR YEAR ENDED MAY 31, 2015

<u>Date</u>	<u>Description</u>	<u>Income</u>
Part I, Line 3	<u>Interest On Savings & Temporary Cash Investments</u>	
	Wells Fargo Account No. 366-215217 Wells Fargo Treasury Plus Money Market	21
	Wells Fargo Account No. 622-3394914 Checking Account	2
	Sub Total	<hr/> 23
Part I, Line 4	<u>Dividends and Interest From Securities</u>	
	Wells Fargo Account No. 366-215217	158,715
	Sub Total	<hr/> 158,715
		<hr/> <hr/> 158,738

JEC FOUNDATION
95-4693429
PART I - Line 11
PRINCIPAL RECEIPTS FOR YEAR ENDED MAY 31, 2015

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/30/14	Citigroup, Inc.; class action settlement payment	143
09/05/14	Pharmacia Corporation Securities; class action settlement payment	75
11/05/14	Charles Schwab, class action settlement payment	70
04/24/15	Minneapolis Firefighters Relief Association; V Medtronic Inc., class action settlement payment	46
	TOTAL	<u><u>334</u></u>

JEC FOUNDATION
95-4693429
PART I - Lines 16 through 26
OPERATING & ADMINISTRATIVE EXPENSES FOR YEAR ENDING MAY 31, 2015

<u>Item No.</u>	<u>Description</u>	<u>Amount</u>
16b	<u>Accounting fees</u>	
	Louie Hopkins, tax accounting and clerical services	1,989
16c	<u>Other professional fees</u>	
	Wells Fargo Bank, bank fee	5,252
	Clifford Swan, investment management fees	<u>16,757</u>
		22,009
18	<u>Taxes</u>	
	Foreign tax withholding payments	704
23.	<u>Other expenses</u>	
	IRS tax deposit 2014-2015	8,000
	Bond purchase interest, Kern CA High Sch District 2.538%	437
	Bond purchase interest, Illinois St, 4.421%	946
	CA SOS - Statement of Information filing fee	20
	CA Franchise Tax Board, filing fee	10
	CA Registry of Charitable Trusts, filing fee	<u>75</u>
		9,488
24	Total operating and administrative expenses	<u><u>34,190</u></u>
26	Total expenses and disbursements	<u><u><u>34,190</u></u></u>

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (a)
ASSETS ON HAND AT YEAR BEGINNING 6/01/14

Line No.	Description	Basis
2	<u>Savings & temporary cash investments</u>	
	Wells Fargo Advantage Treasury Money Market Account	304,379
	Wells Fargo Checking Account	647
	Schwab Adv Cash Reserve	7,161
2	TOTAL SAVINGS & CASH INVESTMENTS	<u>312,187</u>
10a	<u>U.S. and State Government Obligations</u>	
	<u>Wells Fargo Account No. 215217</u>	
	\$109,013 US Treasury Inflation Index Note; 4/15/10; 0.5%	104,294
	\$100,000 California St; 10/15/09	100,358
	\$50,000 Illinois St; 01/15/10	52,545
	\$75,000 Los Angeles County CA Redev Auth; 12/20/13; 2.752%	75,000
10a	TOTAL U.S. AND STATE GOVERNMENT OBLIGATIONS	<u>332,197</u>
10b	<u>Corporate Stock</u>	
	<u>Wells Fargo Account No. 215217</u>	
	Doubleline Total Return Bond Fund, 9,327.989 shs	104,713
	Pimco Short-Term Fund, 10,224.354 shs	100,913
	Templeton Global Income Fund, 11,000 shs	102,569
	Coach, Inc., 1,950 shs	95,926
	Home Depot Inc., 700 shs	24,979
	Johnson Controls Inc., 1,500	42,118
	McDonalds Corp., 2,800 shs	42,796
	Target Corp., 600 shs	26,562
	Disney Walt Co. Com., 700 shs	20,087
	Altria Group Inc., 1,500 shs	17,537
	Coca Cola Co., 2,000 shs	72,351
	Mondelex International Inc., 1,900 shs	18,454
	Pepsico Inc., 1,800 shs	71,351
	Philip Morris International, 3,100 shs	101,051
	Procter & Gamble Co., 3,000 shs	137,487
	Sysco Corp.; 2,000 shs	47,564
	Wal Mart Stores Inc., 1,800 shs	88,240
	Apache Corp., 500 shs	33,249
	ChevronTexaco Corp., 1,000 shs	43,700
	ConocoPhillips, 1,000 shs	44,936
	Bank New York Mellon Corp., 1,200 shs	33,874
	Berkshire Hathaway Ind. Del. Class A Com, 1 share	58,630
	Berkshire Hathaway Inc., 200 shs	10,424

JEC FOUNDATION

95-4693429

Part II, Lines 2 through 16 Col. (a)

ASSETS ON HAND AT YEAR BEGINNING 6/01/14

<u>Line No.</u>	<u>Description</u>	<u>Basis</u>
	Franklin Resurces Inc., 2,000 shs	99,436
	Wells Fargo & Co., 800 shs	22,885
	Abbott Labs, 2,700 shs	53,239
	Abbvie Inc., 2,700 shs	57,733
	Edwards Lifesciences Corp., 1,000 shs	67,076
	Johnson & Johnson, 1,900 shs	79,926
	Pfizer, 2,985 shs	93,608
	Stryker Corp, 700 shs	39,186
	Boeing Co., 1,000 shs	35,257
	Emerson Elec. Co., 3,200 shs	98,799
	General Elec. Co., 2,000 shs	65,979
	United Parcel Service CL B, 600 shs	39,280
	3M Co., 1,500 shs	57,974
	Agilent Technologies, Inc., 3,000 shs	1
	Apple Inc., 250 shs	127,838
	Cisco Sys Inc., 2,000 shs	26,152
	Ebay, Inc., 1,400 shs	77,766
	Hewlett Packard Co., 9,000 shs	1
	Microsoft Corp., 6,000 shs	174,914
	Oracle Corporation, 1,000 shs	25,673
	Sigma Aldrich Corp., 1,000 shs	14,066
	Accenture PLC, 1,000 shs	34,126
	Novo Nordisk A/S, 300 shs	52,153
	Schlumberger Ltd, 2,500 shs	73,969
	Transocean Ltd; 600 shs	42,030
	AB International Growth Fund Class, 836.119 shs	15,300
	Dodge & Cox International Stock Fund, 383.356 shs	15,721
	Sub Total	<u>2,829,599</u>
	<u>Charles Schwab Account No. 7204-4062, Mutual Funds</u>	
	Artisan Small Cap Value Fund, 708.536 shs	10,691
	Kelley Small Cap Value Fund, 440.487 shs	12,673
	Matthews Pacific Tiger Fund, 673.078 shs	15,260
	Oppenheimer Developing Mkts FD CL Y, 510.213 shs	15,092
	William Blair Emerging Markets Growth, 1,188.689 shs	18,664
	William Blair Intl Small Cap Growth, 1,672.245 shs	21,155
	Wintergreen Fund, 1,087.966 shs	16,122
	Sub Total	<u>109,657</u>
10b	TOTAL STOCK	<u><u>2,939,256</u></u>

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (a)
ASSETS ON HAND AT YEAR BEGINNING 6/01/14

<u>Line No.</u>	<u>Description</u>	<u>Basis</u>
10c	<u>Corporate Bonds</u> <u>Wells Fargo Account No. 215217</u> \$100,000 JP Morgan Chase & Co. dtd 02/24/11; 3.450%	104,536
10c	TOTAL CORPORATE BONDS	<u>104,536</u>
16	TOTAL ASSETS AT FYB 06/01/14	<u>3,688,176</u>

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR ENDING 5/31/15

Line No.	Description	Basis	Fair Market Value
2	<u>Savings & temporary cash investments</u>		
	Wells Fargo Advantage Treasury Money Market Account	56,121	56,121
	Wells Fargo Checking Account	360,626	360,626
	Schwab Adv Cash Reserve	7,989	7,989
2	TOTAL SAVINGS & CASH INVESTMENTS	424,736	424,736
10a	<u>U.S. and State Government Obligations</u>		
	<u>Wells Fargo Account No. 215217</u>		
	\$50,000 US Treasury Note; 10/31/13; 1.25%	49,389	50,258
	\$100,000 California St; 10/15/09; 6.2%	100,358	117,322
	\$50,000 Kern CA High Sch Dist; 6/29/11; 2.538%	50,445	50,177
	\$75,000 Los Angels County CA Redev Auth; 12/20/13; 2.752%	75,000	76,657
10a	TOTAL U.S. AND STATE GOVERNMENT OBLIGATIONS	275,192	294,414
10b	<u>Corporate Stock</u>		
	<u>Wells Fargo Account No. 215217</u>		
	Doubleline Total Return Bond Fund, 14,306.084 shs	159,334	157,081
	Pimco Short-Term Fund, 5,284.551 shs	52,150	51,894
	Templeton Global Income Fund, 14,000 shs	124,550	101,780
	Amazon.com Inc, 25 shs	7,713	10,731
	Coach, Inc., 2,200 shs	105,457	77,814
	Home Depot Inc., 700 shs	24,979	77,994
	Johnson Controls Inc., 1,500	42,118	78,030
	Las Vegas Sands Corp, 600 shs	32,132	30,498
	McDonalds Corp., 2,800 shs	42,796	268,604
	Target Corp., 600 shs	26,562	47,592
	Disney Walt Co. Com., 700 shs	20,087	77,259
	Altria Group Inc., 1,000 shs	14,531	51,200
	Coca Cola Co., 2,000 shs	72,351	81,920
	Colgate Palmolive Co., 300 shs	20,259	20,037
	Hain Celestial Group Inc, 960 shs	56,597	60,739
	Pepsico Inc., 1,200 shs	47,984	115,716
	Philip Morris International, 3,100 shs	101,051	257,517
	Procter & Gamble Co., 2,700 shs	124,398	211,653
	Wal Mart Stores Inc., 1,400 shs	69,430	103,978
	Apache Corp., 500 shs	33,249	29,920
	ChevronTexaco Corp., 1,000 shs	43,700	103,000
	ConocoPhillips, 1,000 shs	44,936	63,680
	Bank New York Mellon Corp., 1,200 shs	33,874	52,032
	Berkshire Hathaway Ind. Del. Class A Com, 1 share	58,630	214,800

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR ENDING 5/31/15

Line No.	Description	Basis	Fair Market Value
	Berkshire Hathaway Inc., 200 shs	10,424	28,600
	Franklin Resurces Inc., 2,400 shs	120,342	122,184
	Wells Fargo & Co., 1,100 shs	39,649	61,556
	Abbott Labs, 2,700 shs	53,239	131,220
	Abbvie Inc., 2,700 shs	57,733	179,793
	Edwards Lifesciences Corp., 900 shs	60,368	117,648
	Johnson & Johnson, 1,900 shs	79,926	190,266
	Pfizer, 2,700 shs	82,185	93,825
	Stryker Corp, 700 shs	39,186	67,291
	Boeing Co., 1,100 shs	49,543	154,572
	Emerson Elec. Co., 3,300 shs	104,523	199,023
	Fastenal Co., 2,200 shs	91,185	91,322
	General Elec. Co., 2,000 shs	65,979	54,540
	Precision Castparts Corp., 600 shs	134,488	126,978
	Union Pacific Corp., 200 shs	20,871	20,182
	United Parcel Service CL B, 600 shs	39,280	59,532
	United Technologies Corp., 100 shs	11,505	11,717
	3M Co., 800 shs	31,028	127,264
	Agilent Technologies, Inc., 2,500 shs	1	82,380
	Apple Inc., 1,750 shs	127,838	227,990
	Cisco Sys Inc., 1,700 shs	21,388	49,827
	EMC Corp Mass, 1,500 shs	40,553	39,510
	Ebay, Inc., 2,200 shs	117,082	134,992
	Google, Inc, 210	107,700	114,517
	Hewlett Packard Co., 9,000 shs	0	277,220
	Microsoft Corp., 5,200 shs	152,498	243,672
	Oracle Corporation, 1,000 shs	25,673	43,490
	Sigma Aldrich Corp., 8,000 shs	222,591	1,114,400
	Accenture PLC, 1,000 shs	34,126	96,040
	Novo Nordisk A/S, 300 shs	52,153	84,720
	Schlumberger Ltd, 2,500 shs	73,969	226,925
	Transocean Ltd; 600 shs	42,030	11,310
	AB Internaltional Growth Fund Class, 836.119 shs	15,300	14,565
	Dodge & Cox International Stock Fund, 383.356 shs	15,721	17,266
	Sub Total	3,498,945	6,961,806

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR ENDING 5/31/15

Line No.	Description	Basis	Fair Market Value
	<u>Charles Schwab Account No. 7204-4062, Mutual Funds</u>		
	Artisan Small Cap Value Fund, 871.443 shs	10,691	12,305
	Kelley Small Cap Value Fund, 441.468 shs	12,708	16,988
	Matthews Pacific Tiger Fund, 704.331 shs	16,087	20,672
	Oppenheimer Developing Mkts FD CL Y, 518.5790 shs	15,397	18,358
	William Blair Emerging Markets Growth, 1,257.149 shs	19,540	17,085
	William Blair Intl Small Cap Growth, 1,936.603 shs	24,486	26,318
	Wintergreen Fund, 1,087.966 shs	16,122	18,213
	Sub Total	115,031	129,939
10b	TOTAL STOCK	3,613,976	7,091,745
10c	<u>Corporate Bonds</u>		
	<u>Wells Fargo Account No. 215217</u>		
	\$100,000 JP Morgan Chase & Co. dtd 02/24/11; 3.450%	104,536	101,974
10c	TOTAL CORPORATE BONDS	104,536	101,974
16	TOTAL ASSETS AT FYE 05/31/15	4,418,440	7,912,869

JEC FOUNDATION
95-4693429

PART III, Item 3

Increases

<u>DATE</u>	<u>DESCRIPTION</u>	<u>COST</u>
06/30/14	\$109,383 US Treasury Inflation Index Note Cost basis adjustment	370
07/31/14	\$109,765 US Treasury Inflation Index Note Cost basis adjustment	382
08/29/14	\$109,975 US Treasury Inflation Index Note Cost basis adjustment	210
11/28/14	\$109,835 US Treasury Inflation Index Note Cost basis adjustment	74
04/15/15	\$108,061 U.S. Treasury Inflation Index Note Cost basis adjustment	4,677
	Total	5,713

PART III, Item 5

Decreases

<u>DATE</u>	<u>DESCRIPTION</u>	<u>COST</u>
09/30/14	\$109,940 US Treasury Inflation Index Note Cost basis adjustment	35
10/15/14	\$109,855 US Treasury Inflation Index Note Cost basis adjustment	85
10/31/14	\$109,761 US Treasury Inflation Index Note Cost basis adjustment	94
12/31/14	\$109,940 US Treasury Inflation Index Note Cost basis adjustment	265
12/31/14	\$102,545 Illinos St. bond Cost basis adjustment	100
12/31/14	Kern CA High Schl Dist bond Cost basis adjustment	55

12/31/14	\$108,989 US Treasury Inflation Index Note	
	Cost basis adjustment	581
02/27/15	\$108,374 US Treasury Inflation Index Note	615
03/31/15	\$107,859 US Treasury Inflation Index Note	515
	Total	<u><u>2,345</u></u>

JEC FOUNDATION
PART IV
CAPITAL GAINS & LOSSES FOR YEAR ENDED 5/31/2015

<u>Date Sold</u>	<u>Date Acquired</u>	<u>Quantity</u>	<u>Description</u>	<u>Carry Value</u>	<u>Sale Proceeds</u>	<u>Gain (Loss)</u>
07/02/14	03/20/07	800	Microsoft Corp.	22,416	33,563	11,147
01/30/15	11/19/99	500	Altria Group Inc.	3,006	27,259	24,253
01/30/15	07/18/13	100	Edwards Lifesciences Corp	6,708	12,926	6,218
01/30/15	06/21/96	200	Hewlett Packard Co.	0	7,495	7,495
01/02/15	12/02/14	100,000	Illinois St.	102,545	100,000	(2,545)
01/30/15	11/13/98	300	Pepsico Inc.	11,683	28,998	17,315
01/30/15	11/17/00	285	Pfizer Inc.	11,423	9,318	(2,105)
01/30/15	01/28/99	300	Procter & Gamble Co	13,089	25,866	12,777
01/30/15	05/06/09	500	Sysco Corp	11,910	20,364	8,454
01/30/15	10/12/07	400	Wal Mart Stores Inc	18,811	35,049	16,238
01/30/15	08/18/98	200	3M Co	7,676	32,764	25,088
04/15/15	04/26/10	108,061	US Treasury Infl Ind Nt .5%, 4/15/15	107,817	108,061	244
05/08/15	06/21/96	500	Aglient Technologies Inc.	0	20,749	20,749
05/02/15	03/29/01	300	Cisco Systems Inc.	4,765	8,861	4,096
05/08/15	06/21/96	500	Hewlett Packard Co.	0	16,480	16,480
05/08/15	06/21/96	1,250	Keysight Technologies Inc.	0	42,840	42,840
05/08/15	04/15/09	1,900	Mondelez International Inc.	18,454	72,570	54,116
05/27/15	11/13/98	300	Pepsico Inc.	11,683	29,182	17,499
05/29/15	06/07/13	5,086	Pimco Short-Term Fund-Inst	50,203	50,000	(203)
05/08/15	11/19/99	200	Sigma Aldrich Corp.	2,813	27,738	24,925
05/08/15	06/18/09	1,500	Sysco Corp	35,654	54,112	18,458
05/08/15	08/18/98	300	3M Co	11,514	47,305	35,791
05/27/15	11/13/98	200	3M Co	7,757	32,406	24,649
TOTAL LONG TERM GAINS & LOSSES				459,927	843,906	383,979
Capital gains distributions from assets held in mutual funds				0	6,697	6,697
TOTAL 2014-2015 GAINS & LOSSES				459,927	850,603	390,676

JEC FOUNDATION
95-4693429
PART VIII - LINE 1
LIST OF OFFICERS AND DIRECTORS

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions	(e) Expenses
Sally C. Adams 77 Huntleigh Road Piedmont, CA 94611	Director/President*	0	0	0
Thomas S. Adams 77 Huntleigh Road Piedmont, CA 94611	Director/Vice-President*	0	0	0
Julie A. Bradner 10 Meadow Park Court Orinda, CA 94563	Director/Chief Financial Officer & Secretary*	0	0	0
Michael C. Adams 440 Evans Street Oakland, CA 94611	Director/Vice President*	0	0	0
James T. Adams 190 Cervantes Blvd. #302 San Francisco, CA 94123	Director/Vice President*	0	0	0
Shari Leinwand 2029 Century Park East #4000 Los Angeles, CA 90067	Director/Asst. Secretary*	0	0	0

*Time donated as necessary

Part VIII - Line 1
Officers and Directors

JEC FOUNDATION
95-4693429
Part X, Line 1a
MONTHLY FAIR MARKET VALUE OF SECURITIES

<u>Description</u>	<u>Beginning</u>	<u>Ending</u>	<u>Average</u>
<u>May, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	752,407	756,394	
Equities	5,329,166	5,406,110	
	<u>6,081,573</u>	<u>6,162,504</u>	6,122,039
<u>June, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	756,394	758,363	
Equities	5,406,110	5,510,628	
	<u>6,162,504</u>	<u>6,268,991</u>	6,215,748
<u>July, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	758,363	802,076	
Equities	5,510,628	5,372,374	
	<u>6,268,991</u>	<u>6,174,450</u>	6,221,721
<u>August, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	802,076	803,989	
Equities	5,372,374	5,672,003	
	<u>6,174,450</u>	<u>6,475,992</u>	6,325,221
<u>September, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	803,989	801,548	
Equities	5,672,003	5,626,042	
	<u>6,475,992</u>	<u>6,427,590</u>	6,451,791
<u>October, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	801,548	799,661	
Equities	5,626,042	5,723,857	
	<u>6,427,590</u>	<u>6,523,518</u>	6,475,554
<u>November, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	799,661	799,502	
Equities	5,723,857	5,911,262	
	<u>6,523,518</u>	<u>6,710,764</u>	6,617,141
<u>December, 2014</u>			
Government Obligations/Corp. Bonds/Mutual Funds	799,502	890,671	
Equities	5,911,262	5,827,302	
	<u>6,710,764</u>	<u>6,717,973</u>	6,714,369

JEC FOUNDATION
95-4693429
Part X, Line 1a
MONTHLY FAIR MARKET VALUE OF SECURITIES

Description	Beginning	Ending	Average
<u>January, 2015</u>			
Government Obligations/Corp. Bonds/Mutual Funds	890,671	793,961	
Equities	5,827,302	5,545,730	
	<u>6,717,973</u>	<u>6,339,691</u>	6,528,832
<u>February, 2015</u>			
Government Obligations/Corp. Bonds/Mutual Funds	793,961	794,637	
Equities	5,545,730	5,865,802	
	<u>6,339,691</u>	<u>6,660,439</u>	6,500,065
<u>March, 2015</u>			
Government Obligations/Corp. Bonds/Mutual Funds	794,637	793,578	
Equities	5,865,802	5,751,729	
	<u>6,660,439</u>	<u>6,545,307</u>	6,602,873
<u>April, 2015</u>			
Government Obligations/Corp. Bonds/Mutual Funds	793,578	686,264	
Equities	5,751,729	5,899,833	
	<u>6,545,307</u>	<u>6,586,097</u>	6,565,702
<u>May, 2015</u>			
Government Obligations/Corp. Bonds/Mutual Funds	686,264	707,144	
Equities	5,899,833	6,780,990	
	<u>6,586,097</u>	<u>7,488,134</u>	7,037,116
TOTAL AVERAGE			<u><u>84,378,170</u></u>
Part X, Line 1a AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES			<u><u>6,490,628</u></u>

JEC FOUNDATION
95-4693429
Part X, Line 1b
AVERAGE OF MONTHLY CASH BALANCES

<u>Description</u>	<u>Beginning</u>	<u>Ending</u>	<u>Average</u>
Cash held in Wells Fargo account			
May, 2014	618,593	312,189	465,391
June, 2014	312,189	288,563	300,376
July, 2014	288,563	280,299	284,431
August, 2014	280,299	193,104	236,702
September, 2014	193,104	202,482	197,793
October, 2014	202,482	213,788	208,135
November, 2014	213,788	215,178	214,483
December, 2014	215,178	133,115	174,147
January, 2015	133,115	257,763	195,439
February, 2015	257,763	230,769	244,266
March, 2015	230,769	230,769	230,769
April, 2015	230,769	313,211	271,990
May, 2015	313,211	424,736	368,974
Total Average	<u>3,489,823</u>	<u>3,295,966</u>	<u>3,392,895</u>
Part X, Line 1b Average Monthly Cash Balance			<u><u>260,992</u></u>