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Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052 **2014** Open to Public Inspection

For calendar year 2014 or tax year beginning JUL 1, 2014 , and ending JUN 30, 2015

Name of foundation: THE FRANCES AND BEVERLY DUBOSE FOUNDATION, INC.

A Employer identification number: 58-1901090

Number and street (or P O box number if mail is not delivered to street address): 4200 NORTHPARKWAY SQ., N.W. BLDG 14 — Room/suite: 100

B Telephone number: 404-261-9529

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30327

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 16,022,602.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	286,507.	286,507.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	145,641.			
	b Gross sales price for all assets on line 6a 1,870,720.				
	7 Capital gain net income (from Part IV, line 2)		145,641.		
	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	432,148.	432,148.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 2	10,250.	9,000.		0.
	c Other professional fees				
	17 Interest	447.	447.		0.
	18 Taxes Stmt 3	14,722.	4,666.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	141,148.	141,148.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	166,567.	155,261.		0.
	25 Contributions, gifts, grants paid	765,133.			765,133.
	26 Total expenses and disbursements. Add lines 24 and 25	931,700.	155,261.		765,133.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<499,552.>			
	b Net investment income (if negative, enter -0-)		276,887.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	194,418.	112,408.	112,408.
	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 5	7,016,106.	7,073,651.	8,545,316.
	c Investments - corporate bonds Stmt 6	600,000.	220,015.	220,168.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 7	4,783,709.	4,688,607.	7,144,710.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,594,233.	12,094,681.	16,022,602.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	12,594,233.	12,094,681.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	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**	12,594,233.	12,094,681.	
	31 **Total liabilities and net assets/fund balances**	12,594,233.	12,094,681.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	12,594,233.
2 Enter amount from Part I, line 27a	2	<499,552.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,094,681.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,094,681.

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	1,870,720.		1,725,079.	145,641.

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				145,641.

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 } 2 145,641.

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	681,433.	15,082,168.	.045181
2012	677,833.	13,857,569.	.048914
2011	669,500.	13,461,652.	.049734
2010	646,000.	14,022,821.	.046068
2009	661,050.	13,896,359.	.047570

2	**Total** of line 1, column (d)	2	.237467
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	.047493
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	15,930,534.
5	Multiply line 4 by line 3	5	756,589.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,769.
7	Add lines 5 and 6	7	759,358.
8	Enter qualifying distributions from Part XII, line 4	8	765,133.

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.

3

Part VI. Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	2,769.
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	2,769.
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	2,769.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 7,080.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	7,080.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	4,311.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	4,311. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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)*

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

Website address ▶ N/A

14 The books are in care of ▶ MR. BEVERLY M. DUBOSE, III Telephone no. ▶ 404-231-1776

Located at ▶ 4200 NORTHSIDE PKWY. N.W. BLDG. 14, SUITE 100, AT ZIP+4 ▶ 30327

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	**5b**		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	**7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8		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.

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	15,981,938.
b	Average of monthly cash balances		1b	191,193.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	16,173,131.
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	16,173,131.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	242,597.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	15,930,534.
6	**Minimum investment return.** Enter 5% of line 5		6	796,527.

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	796,527.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 2,769.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,769.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	793,758.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	793,758.
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	793,758.

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	765,133.
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	765,133.
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	2,769.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	762,364.

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				793,758.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			729,664.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 765,133.				
a Applied to 2013, but not more than line 2a			729,664.	
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				35,469.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				758,289.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
THE CARTER CENTER 453 FREEDOM PARKWAY ATLANTA, GA 30307		501(C)	OPERATIONS	1,000.
ALLIANCE THEATRE 1280 PEACHTREE STREET, N.E. ATLANTA, GA 30309		501(C)	OPERATING FUNDS	10,000.
ALLIANCE THEATRE 1280 PEACHTREE STREET, N.E. ATLANTA, GA 30309		501(C)	THEATRE RENOVATION NATIONAL CIVIL WAR PROJECT	50,000.
AMERICAN REVOLUTION CENTER 123 CHESTNUT ST., SUITE 401 PHILADELPHIA, PA 19106		501(C)	CONSTRUCTION OF MUSEUM	10,000.
HE JUNIOR LEAGUE OF SAVANNAH 28 EAST 41ST ST. SAVANNAH, GA 31401		501(C)	OPERATING COST	800.
Total See continuation sheet(s)			▶ 3a	765,133.
b Approved for future payment None				
Total			▶ 3b	0.

Form **990-PF** (2014)

423611
11-24-14

** See Purpose of Grant continuations

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities	523000		14	286,507.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			03		
8 Gain or (loss) from sales of assets other than inventory	523000		18	145,641.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		432,148.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 432,148.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: Beverly DuBose | Date: 10/28/15 | Title: TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
NANCY STALCUP	Nancy Stalcup	10-27-15		P01201490

Firm's name ▶ NANCY STALCUP, CPA | Firm's EIN ▶

Firm's address ▶ 4200 NORTHSIDE PKWY, N.W. ATLANTA, GA 30327 | Phone no. 404-261-9529

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	40 SH ALLERGAN INC.	P	04/14/14	07/31/14
b	160 SH ASPEN TECHNOLOGY, INC.	P	05/13/14	08/15/14
c	260 SH ASPEN TECHNOLOGY INC	P	05/02/14	09/24/14
d	30 SH ASPEN TECHNOLOGY INC.	P	05/13/14	09/24/14
e	185 SH BORGWARNER INC	P	04/14/14	09/29/14
f	145 SH BORGWARNER INC	P	04/23/14	09/29/14
g	115 SH CANADIAN PAC RY LTD	P	06/03/14	12/01/14
h	220 SH COMMUNITY HEALTH SYS INC	P	09/17/14	11/13/14
i	75 SH EOG RES INC	P	06/11/14	08/15/14
j	110 SH EOG RES INC	P	05/12/14	09/09/14
k	10 SH EOG RES INC	P	06/11/14	09/09/14
l	350 SH ENVISION HEALTHCARE HLDGS	P	09/29/14	11/11/14
m	245 SH FIRST REP BK SAN FRAN	P	11/22/13	10/22/14
n	155 SH FIRST REP BK SAN FRAN	P	03/20/14	10/22/14
o	180 SH HALLIBURTON CO	P	04/23/14	10/03/14

	(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	6,633.		4,962.	1,671.
b	6,859.		7,366.	<507.>
c	9,757.		11,619.	<1,862.>
d	1,126.		1,381.	<255.>
e	10,113.		11,178.	<1,065.>
f	7,926.		9,214.	<1,288.>
g	21,448.		19,766.	1,682.
h	10,160.		12,483.	<2,323.>
i	7,946.		8,276.	<330.>
j	11,188.		11,388.	<200.>
k	1,017.		1,103.	<86.>
l	10,979.		12,200.	<1,221.>
m	11,518.		12,459.	<941.>
n	7,287.		8,487.	<1,200.>
o	11,147.		11,696.	<549.>

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				1,671.
b				<507.>
c				<1,862.>
d				<255.>
e				<1,065.>
f				<1,288.>
g				1,682.
h				<2,323.>
i				<330.>
j				<200.>
k				<86.>
l				<1,221.>
m				<941.>
n				<1,200.>
o				<549.>

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

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

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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	155 SH HALLIBURTON CO	P	07/25/14	10/03/14
b	305 SH INSULET CORP	P	01/24/14	08/21/14
c	30 SH INSULET CORP	P	04/03/14	08/21/14
d	75 SH MANHATTEN ASSOC. INC	P	02/19/14	07/17/14
e	190 SH MANHATTEN ASSOC INC	P	03/17/14	07/17/14
f	295 SH MANHATTEN ASSOC. INC	P	02/19/14	08/20/14
g	230 SH MANHATTEN ASSOC INC	P	04/17/14	08/20/14
h	210 SH MARKETAXESS HLDGS INC	P	09/09/13	07/01/14
i	100 SH MARKETAXESS HLDGS INC	P	10/09/13	07/01/14
j	55 SH MARKETAXESS HLDGS INC	P	10/15/13	07/01/14
k	200 SH MELCO CROWN ENTERTAINMENT	P	08/29/13	08/29/14
l	370 SH MELCO CROWN ENTERTAINMENT	P	06/12/14	08/29/14
m	20 SH MONSANTO CO	P	04/11/14	08/26/14
n	65 SH MONSANTO CO.	P	05/05/14	08/26/14
o	115 SH MONSANTO CO.	P	04/11/14	10/03/14

	(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	9,599.		11,390.	<1,791.>
b	10,471.		13,051.	<2,580.>
c	1,030.		1,470.	<440.>
d	2,372.		2,593.	<221.>
e	6,008.		7,717.	<1,709.>
f	8,847.		10,200.	<1,353.>
g	6,898.		7,677.	<779.>
h	11,404.		11,348.	56.
i	5,431.		6,269.	<838.>
j	2,987.		3,617.	<630.>
k	5,656.		5,417.	239.
l	10,464.		12,135.	<1,671.>
m	2,344.		2,251.	93.
n	7,617.		7,335.	282.
o	12,650.		12,942.	<292.>

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				<1,791.>
b				<2,580.>
c				<440.>
d				<221.>
e				<1,709.>
f				<1,353.>
g				<779.>
h				56.
i				<838.>
j				<630.>
k				239.
l				<1,671.>
m				93.
n				282.
o				<292.>

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	
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	

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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	85 SH OASIS PETRO INC	P	06/04/14	10/08/14
b	145 SH OASIS PETRO INC	P	06/23/14	10/08/14
c	250 SH OASIS PETRO INC	P	04/15/14	10/14/14
d	80 SH OASIS PETRO INC.	P	06/04/14	10/14/14
e	35 SH PRECISION CAST	P	04/23/14	08/26/14
f	25 SH PRECISION CASTPARTS INC	P	04/23/14	09/02/14
g	30 SH PRECISION CASTPARTS INC	P	05/05/14	09/02/14
h	125 SH SALIX PHARMA	P	02/10/14	11/07/14
i	85 SH SALIX HARMA	P	03/04/14	11/07/14
j	60 SH SALIX PHARMA	P	08/14/14	11/07/14
k	180 SH SPIRIT AIRLINES	P	07/18/14	10/14/14
l	125 SH SPIRIT AIRLINES	P	08/22/14	10/14/14
m	35 SH TESLA MOTORS	P	08/29/14	10/27/14
n	115 SH TRIPADVISOR INC	P	06/24/14	11/11/14
o	WASH SALE ON TRIPADVISOR			

	(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	3,146.		4,218.	<1,072.>
b	5,366.		7,850.	<2,484.>
c	7,528.		11,115.	<3,587.>
d	2,409.		3,970.	<1,561.>
e	8,535.		9,066.	<531.>
f	6,012.		6,476.	<464.>
g	7,215.		7,731.	<516.>
h	11,094.		12,594.	<1,500.>
i	7,544.		9,374.	<1,830.>
j	5,325.		7,988.	<2,663.>
k	9,994.		12,141.	<2,147.>
l	6,940.		9,117.	<2,177.>
m	7,798.		9,508.	<1,710.>
n	8,028.		12,150.	<4,122.>
o			<4,123.>	4,123.

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				<1,072.>
b				<2,484.>
c				<3,587.>
d				<1,561.>
e				<531.>
f				<464.>
g				<516.>
h				<1,500.>
i				<1,830.>
j				<2,663.>
k				<2,147.>
l				<2,177.>
m				<1,710.>
n				<4,122.>
o				4,123.

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	
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	

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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	35 SH TRIPADVISOR INC	P	10/03/14	11/11/14
b	WASH SALE ON TRIP ADVISOR			
c	110 SH UNITED RENTALS INC	P	03/28/14	12/12/14
d	190 SH WABCO HLDGS INC	P	04/16/14	07/29/14
e	55 SH BE AEROSPACE INC	P	06/17/13	10/31/14
f	105 SH BE AEROSPACE INC	P	07/09/13	10/31/14
g	95 SH BE AEROSPACE INC	P	09/09/13	10/31/14
h	125 SH CONTINENTAL RES INC	P	07/05/12	12/08/14
i	210 SH CONTINENTAL RES INC	P	07/19/12	12/08/14
j	210 SH DISCOVERY COMMUNICATIONS INC	P	11/01/12	09/24/14
k	105 SH DISCOVERY COMMUNICATIONS INC	P	01/08/13	09/24/14
l	105 SH DISCOVERY COMMUNICATIONS INC	P	02/26/13	09/24/14
m	85 SH DISCOVERY COMMUNICATIONS INC	P	05/20/13	09/24/14
n	90 SH DISCOVERY COMMUNICATIONS INC	P	08/01/13	09/24/14
o	205 SH FINANCIAL ENGINES INC	P	01/25/13	07/10/14

	(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	2,443.		3,132.	<689.>
b			<393.>	393.
c	11,070.		10,157.	913.
d	19,053.		20,358.	<1,305.>
e	4,081.		3,585.	496.
f	7,792.		6,896.	896.
g	7,049.		6,825.	224.
h	4,287.		4,451.	<164.>
i	7,203.		7,974.	<771.>
j	7,997.		6,463.	1,534.
k	3,998.		3,591.	407.
l	3,998.		3,742.	256.
m	3,237.		3,420.	<183.>
n	3,427.		3,717.	<290.>
o	7,785.		6,707.	1,078.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				<689.>
b				393.
c				913.
d				<1,305.>
e				496.
f				896.
g				224.
h				<164.>
i				<771.>
j				1,534.
k				407.
l				256.
m				<183.>
n				<290.>
o				1,078.

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	
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	

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05-01-14

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	220 SH FINANCIAL ENGINES INC	P	02/20/13	07/10/14
b	55 SH FINANCIAL ENGINES INC	P	03/01/13	07/10/14
c	75 SH FLEETCORE TECHNOLOGIES, INC	P	08/16/12	09/04/14
d	115 SH GILEAD SCIENCES INC	P	04/17/13	09/15/14
e	15 SH GOOGLE INC	P	08/22/13	10/22/14
f	.50 SH KLX INC	P	03/27/13	12/22/14
g	190 SH LITHIA MOTORS INC	P	06/12/13	08/21/14
h	575 SH MELCO CROWN ENTERTAINMENT	P	04/25/13	09/16/14
i	320 SH MELCO CROWN ENTERTAINMENT	P	08/15/13	09/16/14
j	15 SH MELCO CROWN ENTERTAINMENT	P	08/29/13	09/16/14
k	SEE ATTACHED SCHEDULE I	P		
l	SEE ATTACHED SCHEDULE I	P		
m	14958.863 SH TEMPLETON GLOBAL BOND FD	P	01/29/13	08/04/14
n	11496.163 SH TEMPLETON GLOBAL BOND FD	P	04/29/13	08/04/14
o	4176.617 SH MATTHEWS CHINA FUND	P	10/09/12	02/09/15

	(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	8,354.		7,202.	1,152.
b	2,089.		1,814.	275.
c	10,557.		3,222.	7,335.
d	11,629.		5,965.	5,664.
e	8,039.		6,542.	1,497.
f	21.		17.	4.
g	16,526.		10,439.	6,087.
h	14,808.		13,942.	866.
i	8,241.		8,492.	<251.>
j	386.		406.	<20.>
k	212,705.		211,768.	937.
l	135,442.		96,200.	39,242.
m	197,906.		200,000.	<2,094.>
n	152,094.		156,348.	<4,254.>
o	91,628.		92,177.	<549.>

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				1,152.
b				275.
c				7,335.
d				5,664.
e				1,497.
f				4.
g				6,087.
h				866.
i				<251.>
j				<20.>
k				937.
l				39,242.
m				<2,094.>
n				<4,254.>
o				<549.>

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

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

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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	5376.149 SH MATTHEWS CHINA FUND	P	11/06/12	02/09/15
b	17915.602 SH TEMPLETON GLOBAL BOND	P	04/29/13	03/18/15
c	FROM PORTICUS FUND, L.P.			
d	FROM PORTICUS FUND, L.P.			
e	ROUNDING			
f	Capital Gains Dividends			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	117,944.		125,000.	<7,056.>
b	220,004.		243,652.	<23,648.>
c			61,782.	<61,782.>
d			11,316.	<11,316.>
e			5.	<5.>
f	233,111.			233,111.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				<7,056.>
b				<23,648.>
c				<61,782.>
d				<11,316.>
e				<5.>
f				233,111.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	145,641.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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THE FRANCES AND BEVERLY DUBOSE FOUNDATION, INC. 58-1901090

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATLANTA BELTLINE PARTNERSHIP, INC. 50 HURT PLAZA, SUITE 910 ATLANTA, GA 30303		501(C)	INCREASE AWARENESS AND SUPPORT FOR THE ATLANTA BELTLINE PROJECT	12,500.
ATLANTA BOTANICAL GARDENS 1345 PIEDMONT AVENUE, N.E. ATLANTA, GA 30309		501(C)	OPERATING FUNDS	10,000.
ATLANTA HISTORY CENTER 130 WEST PACES FERRY RD. ATLANTA, GA 30305		501(C)	OPERATING COST	10,000.
ATLANTA HISTORY CENTER 130 WEST PACES FERRY RD. ATLANTA, GA 30305		501(C)	CAPITAL CAMPAIGN	200,000.
DREPUNG LOSELING EDUCATIONAL FUND 1781 DRESDEN DRIVE ATLANTA, GA 30319		501(C)	OPERATIONS	500.
CENTER FOR PUPPETRY ARTS 1404 SPRING STREET, NW ATLANTA, GA 30309		501(C)	OPERATIONS	10,000.
COASTAL GEORGIA HISTORICAL NO STREET ADDRESS ST. SIMONS ISLAN, GA 31522		501(C)	FUND TEACHING POSITION	25,000.
COMMON GOOD 1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019		501(C)	DEVELOP SYSTEM OF MEDICAL JUSTICE	5,000.
DARROW SCHOOL 110 DARROW RD. NEW LEBANON, NY 12125		501(C)	OPERATING FUNDS	8,000.
GEORGIA HISTORICAL SOCIETY 1516 PEACHTREE ST. N.E. ATLANTA, GA 30309		501(C)	CREATE EXPANDED ONLINE ACCESS TO GHS COLLECTIONS	75,000.
Total from continuation sheets				693,333.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GEORGIA TRUST FOR HISTORIC PRESERVATION 1516 PEACHTREE ST. N.E. ATLANTA, GA 30309		501(C)	PRESERVATION AND RENOVATION OF RHODES HALL	25,000.
HISTORIC SAVANNAH FOUNDATION 324 EAST STATE STREET SAVANNAH, GA 31401		501(C)	HISTORIC PRESERVATION	2,000.
HOLLINS UNIVERSITY NO STREET ADDRESS ROANOKE, VA 240201629		501(C)	EDUCATION-OPERATIONS	2,000.
MOUNTAIN FILM FESTIVAL IN SAVANNAH, INC 22 W. BRYAN ST, #203 SAVANNAH, GA 31401		501(C)	OPERATIONS	500.
KIPP METRO ATLANTA 98 ANDERSON AVE., NW ATLANTA, GA 30314		501(C)	ALTERNATIVE SCHOOL	25,000.
NOTRE DAME HIGH SCHOOL 2701 VERMONT AVE. CHATTANOOGA, TN 37404		501(C)	EDUCATION-OPERATIONS	2,000.
OGLETHORPE UNIVERSITY 4484 PEACHTREE RD., N.E. ATLANTA, GA 30319		501(C)	OPERATIONS	10,000.
OGLETHORPE UNIVERSITY 4484 PEACHTREE RD., N.E. ATLANTA, GA 30319		501(C)	CAPITAL CAMPAIGN	83,333.
OSSABAW ISLAND FOUNDATION 305 FAHM STREET SAVANNAH, GA 31401		501(C)	OPERATIONS	12,500.
PARISH OF ST. PAUL THE APOSTLE 1802 ABERCORN ST. SAVANNAH, GA 31401		501(C)	BUILDING FUND	500.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAVANNAH COUNTRY DAY SCHOOL 824 STILLWOOD DRIVE SAVANNAH, GA 31419		501(C)(3)	OPERATIONS	500.
SOUTHERN CENTER FOR INTERNATIONAL STUDIES P.O. BOX 52789 ATLANTA, GA 30355			FUNDING FOR CATALOGING OF ARCHIVES	12,500.
ST. PHILLIPS CATHEDRAL 2744 PEACHTREE RD. NW ATLANTA, GA 30305		501(C)	OPERATING COST	5,000.
THE SOCIETY OF THE CINCINNATI 2118 MASSACHUSETTS AVE, N.W. WASHINGTON, DC 20008		501(C)(3)	OPERATING FUNDS .	2,500.
THE WESTMINISTER SCHOOLS 1424 WEST PACES FERRY RD. NW ATLANTA, GA 30327		501(C)	TEACHING FOR TOMORROW CAMPAIGN TEACHING FOR TOMORROW	25,000.
UNIVERSITY OF ALABAMA-BIRMINGHAM AB 1264 1530 3RD AVE S BIRMINGHAM, AL 352940012		501(C)	DISEASE RESEARCH FUND	50,000.
UNIVERSITY OF SOUTH CAROLINA NO STREET ADDRESS COLUMBIA, SC 29208		501(C)	SCHOLARSHIP FUND	10,000.
WASHINGTON & LEE UNIVERSITY NO STREET ADDRESS LEXINGTON, VA 244500303		501(C)	OPERATING FUNDS	5,000.
SHINING MOUNTAIN WALDORF SCHOOL 999 VIOLET AVENUE BOULDER, CO 80304		501(C)(3)	SCHOLARSHIPS CURRENTLY AND AN ENDOWMENT FOR FUTURE SCHOLARSHIPS SCHOLARSHIPS CURRENTLY	62,000.
GEORGIA TRUST FOR HISTORIC PRESERVATION 1516 PEACHTREE ST. N.E. ATLANTA, GA 30309		501(C)(3)	OPERATIONS	2,000.
Total from continuation sheets				

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Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - THE WESTMINISTER SCHOOLS

TEACHING FOR TOMORROW CAMPAIGN

TEACHING FOR TOMORROW CAMPAIGN

TEACHING FOR TOMORROW CANPAIGN

Name of Recipient - SHINING MOUNTAIN WALDORF SCHOOL

SCHOLARSHIPS CURRENTLY AND AN ENDOWMENT FOR FUTURE SCHOLARSHIPS

SCHOLARSHIPS CURRENTLY AND ENDOWMENT FOR FUTURE SCHOLARSHIPS

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
DIVIDENDS-PERSHING ADVISOR SOLUTIONS, LLC	4,354.	0.	4,354.	4,354.	
DIVIDENDS-PERSHING ADVISOR SOLUTIONS, LLC	484,025.	233,111.	250,914.	250,914.	
FROM VARIOUS PARTNERSHIPS	31,239.	0.	31,239.	31,239.	
To Part I, line 4	519,618.	233,111.	286,507.	286,507.	

Form 990-PF Accounting Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	10,250.	9,000.		0.
To Form 990-PF, Pg 1, ln 16b	10,250.	9,000.		0.

Form 990-PF Taxes Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX	4,666.	4,666.		0.
FEDERAL TAX ON INVESTMENT INCOME	10,056.	0.		0.
To Form 990-PF, Pg 1, ln 18	14,722.	4,666.		0.

Form 990-PF | Other Expenses | Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY FEES	114,683.	114,683.		0.
PORTFOLIO DEDUCTIONS-PARTNERSHIPS	26,433.	26,433.		0.
ACCOUNT FEES	32.	32.		0.
To Form 990-PF, Pg 1, ln 23	141,148.	141,148.		0.

Form 990-PF | Corporate Stock | Statement 5

Description	Book Value	Fair Market Value
105 SH AMAZON INC	22,000.	45,579.
670 SH BE AEROSPACE INC	34,109.	36,783.
115 SH CHIPOTLE MEXICAN GRILL	43,360.	69,575.
30 SH SALESFORCE INC	968.	2,089.
160 SH STERICYCLE INC	12,770.	21,426.
43706.294 SH MATTHEWS PACIFIC TIGER FD	1,000,000.	1,255,682.
MSQUARE BRAZIL VALLUE	300,000.	285,226.
130 SH ALLIANCE DATA SYSTEMS	13,689.	37,952.
180 SH FLEETCORE TECHNOLOGIES	6,902.	28,091.
535 SH GARTNER INC	24,669.	45,892.
900 SH MASTERCARD INVC	29,954.	84,132.
605 SH SBA COMMINICATIONS CORP	40,186.	69,557.
715 SH TRACTOR SUPPLY CO	24,943.	64,307.
820 SH STARBUCKS CORP	22,673.	43,964.
670 SH ACADIA HEALTHCARE, INC	20,903.	52,481.
45 SH ALLIANCE DATA SYS CORP	6,161.	13,137.
780 SH CELGENE CORP	41,676.	90,273.
130 SH KANSAS CITY SOUTHERN	9,851.	11,856.
540 SH SALESFORCE COM INC	20,498.	37,600.
445 SH TYLER TECHNOLOGIES	40,781.	57,574.
120 SH GILEAD SCIENCES INC	5,148.	14,050.
4900 SH ISHARES TR GLOBAL HEALTHCARE ETF	335,652.	532,728.
59684.539 SH BOSTON PTRS LONG/SHORT EQUITY	1,250,030.	1,141,765.
76425.632 SH VANGUARD GROWTH INCOME FD	1,300,015.	1,709,641.
535 SH ICON PLC LTD	23,471.	36,006.
300 SH AFFILLIATED MANAGERS GROUP	56,958.	65,580.
97 SH ALLERGAN PLC	27,589.	29,436.
390 SH CBRE GROUP INC	12,171.	14,430.
550 SH CENTENE CORP	20,217.	44,220.
185 SH CERNER CORP	13,446.	12,776.
195 SH ECOLAB INC	19,093.	22,049.

830 SH FACEBOOK, INC	54,644.	71,185.
495 SH MIDDLEBY CORP	37,220.	55,554.
150 SH REGENERON PHARMA	40,953.	76,520.
245 SH TRIPADVISOR INC	25,657.	21,349.
125 SH UNION PACIFIC CORP	11,554.	11,921.
19690.577 SH CUSHING RENAISSANCE ADV FD	406,528.	428,270.
22349.936 SH HENDERSON EUROPEAN FOCUS FD	700,015.	820,019.
23201.856 SH LAZARD GLOBAL LISTED	300,015.	325,058.
240 SH. NXP SEMICONDUCTORS	21,816.	23,568.
135 SH ACUITY BRANDS INC	21,587.	24,297.
205 SH ALIGN TECHNOLOGIES INC	12,826.	12,856.
510 SH ARM HOLDINGS PLC	24,790.	25,128.
210 SH BOFI HOLDINGS INC	19,147.	22,199.
125 SH BIOGEN IDEC INC	42,995.	50,493.
245 SH CVS HEALTH CORP	20,873.	25,696.
215 SH EDWARDS LIFESCIENCES	29,821.	30,622.
175 SH HCA HOLDINGS INC	12,885.	15,876.
430 SH IDEXX LABS INC.	25,878.	27,580.
80 SH LINKEDIN CORO	17,503.	16,530.
245 SH MANHATTAN ASSOC.	13,404.	14,614.
360 MCGRAW HILL FINL INC.	31,719.	36,162.
200 SH OLD DOMINION FREIGHT LINE	14,378.	13,721.
720 SH ROBERT HALF INTL INC.	37,785.	39,960.
295 SH SERVICENOW INC	22,937.	21,921.
90 SH SHERWIN WILLIAMS	21,893.	24,752.
365 SH SUPER MICRO COMPUTERS INC	12,783.	10,797.
305 SH ULTA SALON COSMETICS & FRAGRANCE	43,309.	47,107.
18376.068 SH MATTHEWS EMERGING ASIA FUND	215,015.	212,979.
170 SH ISHARES NASDAQ BIOTECHNOLOGY	53,838.	62,725.
Total to Form 990-PF, Part II, line 10b	7,073,651.	8,545,316.

Form 990-PF Corporate Bonds Statement 6

Description	Book Value	Fair Market Value
8380.952 SH GUGGENHEIM FLOATING RATE STRATEGIES	220,015.	220,168.
Total to Form 990-PF, Part II, line 10c	220,015.	220,168.

Form 990-PF Other Investments Statement 7

Description	Valuation Method	Book Value	Fair Market Value
PORTICUS FUND, L.P.	COST	1,073,346.	1,780,044.
10685 SPDR S&P 500 ETF TR	COST	1,354,303.	2,199,507.
45975 UNITS SELECT SECTOR SPDR TECH	COST	1,223,889.	1,903,365.
98654.709 SH ADVISORY RESEARCH MLP & ENERGY INCOME	COST	1,037,069.	1,261,794.
Total to Form 990-PF, Part II, line 13		4,688,607.	7,144,710.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
BEVERLY M. DUBOSE, III 4200 NORTHSIDE PARKWAY, N.W. BUILDING 14,STE 100 ATLANTA, GA 30327	TREASURER, TRUSTEE 0.00	0.	0.	0.
DEAN DUBOSE SMITH 4200 NORTHSIDE PKWY, N.W. BLDG. 14, SUITE 100 ATLANTA, GA 30327	SECRETARY, TRUSTEE 0.00	0.	0.	0.
H. BRONSON SMITH 4200 NORTHSIDE PKWY, N.W. BLDG. 14, SUITE 100 ATLANTA, GA 30327	TRUSTEE 0.00	0.	0.	0.
EILEEN ERICKSON DUBOSE 4200 NORTHSIDE PKWY, N.W. BLDG. 14, SUITE 100 ATLANTA, GA 30327	TRUSTEE 0.00	0.	0.	0.
THOMAS EDWARD LEWIS 4200 NORTHSIDE PKWY, N.W. BLDG. 14, SUITE 100 ATLANTA, GA 30327	TRUSTEE 0.00	0.	0.	0.

ELIZABETH EGLESTON DUBOSE 4200 NORTHSIDE PKWY, N.W. BLDG. 14, SUITE 100 ATLANTA, GA 30327	TRUSTEE 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.