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For calendar year 2014, or tax year beginning 07-01-2014 , and ending 06-30-2015

Name of foundation M B SERETEAN FOUNDATION		A Employer identification number 62-0725600	
Number and street (or P O box number if mail is not delivered to street address) 1880 CENTURY PARK EAST NO 950		B Telephone number (see instructions) (310) 230-7656	
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 ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☒ 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) \$ 13,419,666		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Other (specify) _____ (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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	105	105		
	4 Dividends and interest from securities.	365,848	365,848		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	236,338			
	b Gross sales price for all assets on line 6a 1,134,092				
	7 Capital gain net income (from Part IV, line 2) . . .		236,338		
	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)				
Operating and Administrative Expenses	11 Other income (attach schedule)	13,789	0		
	12 Total. Add lines 1 through 11	616,080	602,291		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,585	2,195		2,195
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	17,236	8,568		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	350	280		0
	24 Total operating and administrative expenses. Add lines 13 through 23	24,171	11,043		2,195
	25 Contributions, gifts, grants paid	619,254			619,254
	26 Total expenses and disbursements. Add lines 24 and 25	643,425	11,043		621,449
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-27,345			
	b Net investment income (if negative, enter -0-)		591,248		
	c Adjusted net income (if negative, enter -0-)				

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	930,598	620,852	620,852
	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)			
	b	Investments—corporate stock (attach schedule)	8,976,620	9,053,704	12,488,682
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	112,842	310,132
	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)	9,907,218	9,787,398	13,419,666	
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 ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	9,907,218	9,787,398	
	30	Total net assets or fund balances (see instructions)	9,907,218	9,787,398	
31	Total liabilities and net assets/fund balances (see instructions) . . .	9,907,218	9,787,398		

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 9,907,218
2	Enter amount from Part I, line 27a	2 -27,345
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 9,879,873
5	Decreases not included in line 2 (itemize) ▶ _____	5 92,475
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 9,787,398

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)
1 a	5 SHS KINDER MORGAN INC	P	2014-12-03	2014-12-10
b	10,000 SHS AFLAC	P	2013-01-10	2014-07-02
c	5,000 UNITS KINDER MORGAN ENERGY PARTNERS	P	2010-11-23	2014-12-03
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 20			20
b 624,770		528,378	96,392
c 509,302		369,376	139,926
d			
e			

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			20
b			96,392
c			139,926
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	236,338
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	551,252	12,582,800	0 043810
2012	490,964	11,334,363	0 043316
2011	431,349	10,047,311	0 042932
2010	396,537	8,906,979	0 044520
2009	203,489	8,095,384	0 025136

2 Total of line 1, column (d).	2	0 199714
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	0 039943
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	13,671,740
5 Multiply line 4 by line 3.	5	546,090
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	5,912
7 Add lines 5 and 6.	7	552,002
8 Enter qualifying distributions from Part XII, line 4.	8	621,449

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	5,912
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 ☒ and enter 1% of Part I, line 27b		2	0
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-)			
3		Add lines 1 and 2.		3	5,912
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	5,912
6		Credits/Payments		7	0
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a			
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		8	134
7		Total credits and payments. Add lines 6a through 6d.			
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.			
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	6,046
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of THE FOUNDATION Telephone no (310) 230-7656 Located at 1880 CENTURY PARK EAST NO 950 LOS ANGELES CA ZIP +4 90067			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? 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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
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 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	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?	☐ 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		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?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TRACY SERETEAN	PRESIDENT	0	0	0
214 GIARDINO WAY	5 00			
PACIFIC PALISADES,CA 90272				
ROBERT BENHAM	TREASURER	0	0	0
1850 OVERTON PARK AVE	10 00			
MEMPHIS,TN 38112				
DAVID HOLT	TRUSTEE	0	0	0
214 GIARDINO WAY	5 00			
PACIFIC PALISADES,CA 90272				
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	
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	
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	12,921,273
b	Average of monthly cash balances.	1b	958,666
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	13,879,939
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	13,879,939
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	208,199
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,671,740
6	Minimum investment return. Enter 5% of line 5.	6	683,587

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	683,587
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	5,912
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,912
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	677,675
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	677,675
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	677,675

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	621,449
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	621,449
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	5,912
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	615,537

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				677,675
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			620,473	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 621,449				
a Applied to 2013, but not more than line 2a			620,473	
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.				976
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				676,699
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 (see instructions). . . .	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

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. . . .

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

■ 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))

• 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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	619,254
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BET TZEDEK LEGAL SERVICES 3250 WILSHIRE BOULEVARD 13TH FL LOS ANGELES,CA 90010	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
CALIFORNIA DANCE INSTITUTE 3131 OLYMPIC BOULEVARD SACRAMENTO,CA 90404	NONE	PUBLIC CHARITY	GENERAL FUND	1,500
CASA OF LOS ANGELES 201 CENTRE PLAZA DRIVE MONTEREY PARK,CA 917542142	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
CHILD SUCCESS FOUNDATION 828 PICO BOULEVARD SUITE 7 SANTA MONICA,CA 90405	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
COALITION FOR ENGAGED EDUCATION 3131 OLYMPIC BOULEVARD SANTA MONICA,CA 90404	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
CONGREGATION B'NAI BRITH 1000 SAN ANTONIO CREEK ROAD SANTA BARBARA,CA 93111	NONE	PUBLIC CHARITY	GENERAL FUND	12,000
CROSSROADS SCHOOL 1714 21ST STREET SANTA MONICA,CA 90404	NONE	PUBLIC CHARITY	GENERAL FUND	231,000
FANCY FEET SCHOLARSHIP FUND 881 ALMA REAL DRIVE STE T-27 PACIFIC PALISADES,CA 90272	NONE	PUBLIC CHARITY	GENERAL FUND	1,500
GANNA WALSKA LOTUSLAND 695 ASHLEY ROAD SANTA BARBARA,CA 93108	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
GO CAMPAIGN 2461 SANTA MONICA BLVD 437 SANTA MONICA,CA 90404	NONE	PUBLIC CHARITY	GENERAL FUND	1,500
GOLDMAN SACHS PHILANTHROPY FUND 25 BRITISH AMERICAN BOULEVARD LATHAM,NY 12110	NONE	PUBLIC CHARITY	GENERAL FUND	281,000
HALF THE SKY 715 HEARST AVENUE SUITE 200 BERKELEY,CA 94710	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
J STREET EDUCATION FUND PO BOX 66073 WASHINGTON,DC 20035	NONE	PUBLIC CHARITY	GENERAL FUND	1,500
JEWISH FEDERATION OF GREATER SANTA BARBARA 524 CHAPALA STREET SANTA BARBARA,CA 93101	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
KCRW RADIO NPR AFFILIATE 1900 PICO BOULEVARD SANTA MONICA,CA 90405	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
Total  3a				619,254

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LEGAL AID FOUNDATION OF SANTA BARBARA 301 E CANON PERDIDO STREET SANTA BARBARA,CA 93101	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
MISCELLANEOUS VARIOUS VARIOUS,CA 90067	NONE	PUBLIC CHARITY	GENERAL FUND	254
NATIONAL ASSOCIATION FOR URBAN DEBATE LEAGUES 200 SOUTH MICHIGAN AVENUE SUITE 1040 CHICAGO,IL 606042421	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
ONE VOICE 1228 15TH STREET SANTA MONICA,CA 90404	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
OSCAR N JONAS FOUNDATION PO BOX 1008 DALTON,GA 30722	NONE	PUBLIC CHARITY	GENERAL FUND	15,000
RUNNERS BASKETBALL CAMP 419 OCEAN AVENUE SUITE G SANTA MONICA,CA 90402	NONE	PUBLIC CHARITY	GENERAL FUND	2,000
SANTA BARBARA BOTANIC GARDEN 1212 MISSION CANYON ROAD SANTA BARBARA,CA 93105	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
SANTA BARBARA MARITIME MUSEUM 113 HARBOR WAY SUITE 190 SANTA BARBARA,CA 93109	NONE	PUBLIC CHARITY	GENERAL FUND	4,000
SANTA BARBARA MUSEUM OF ART 1130 STATE STREET SANTA BARBARA,CA 93101	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
SANTA BARBARA SYMPHONY 1330 STATE STREET SUITE 103 SANTA BARBARA,CA 93101	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVENUE MONTGOMERY,AL 36103	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
THE NATURE CONSERVANCY-CA CHAPTER 201 MISSION STREET SAN FRANCISCO,CA 94105	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
Total  3a				619,254

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a ORD LOSS - EPP K-1	211110	-7,816			
b SEC 1231 LOSS - EPP K-1	211110	-171			
c ORD LOSS - BUCKEYE PTRS K-1	211110	-2,808			
d SEC 1231 LOSS - BUCKEYE PTRS K-1	211110	-4,506			
e ORD INC - KINDER MORGAN	211110	32,500			
f SEC 1231 LOSS - KINDER MORGAN	211110	-390			
g IDC - KINDER MORGAN	211110	-3,020			

TY 2014 Accounting Fees Schedule

Name: M B SERETEAN FOUNDATION

EIN: 62-0725600

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,585	2,195		2,195

TY 2014 Investments Corporate
Stock Schedule

Name: M B SERETEAN FOUNDATION
EIN: 62-0725600

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5,000 SHS 3M CO	443,560	771,500
5,000 SHS ALLIANT ENERGY CORP	269,260	288,600
25,000 SHS AT&T	804,920	888,000
12,000 SHS CHURCH & DWIGHT	450,671	973,560
20,000 SHS COCA COLA	649,910	784,600
5,000 SHS COCA COLA ENTERPRISES	238,659	217,200
10,000 SHS CONOCOPHILLIPS CORP	478,871	614,100
5,000 SHS DANAHER CORP	253,760	427,950
10,000 SHS DNP SELECT INCOME FUND	89,287	101,100
2,000 SHS DOLLAR GENERAL CORP	115,010	155,480
4,000 SHS DOMINION RESOURCES INC	171,170	267,480
888 SHS FRONTIER COMMUNICATIONS	0	4,396
10,000 SHS GENERAL MILLS INC	357,288	557,200
3,000 SHS GENUINE PARTS CO	142,606	268,590
10,000 SHS HOME DEPOT INC	630,010	1,111,300
10,000 SHS JOHNSON & JOHNSON	618,807	974,600
10,965 SHS KINDER MORGAN INC	455,431	420,946
2,500 SHS MCCORMICK & CO INC	163,760	202,375
5,000 SHS NATIONAL BANK OF CANADA	199,479	187,400
5,000 SHS PHILLIPS 66	142,296	402,800
2,000 SHS PUBLIC STORAGE	342,625	368,740
10,000 SHS ROYAL DUTCH SHELL	661,710	570,100
3,500 SHS SANOFI	116,910	173,355
5,000 SHS SKYWORKS SOLUTIONS	173,860	520,500
4,900 SHS SOUTHERN CO	186,357	205,310
5,000 SHS UNION PACIFIC	505,877	476,850
5,000 SHS UNITED TECH CORP	391,610	554,650

TY 2014 Investments - Other Schedule**Name:** M B SERETEAN FOUNDATION**EIN:** 62-0725600

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1,850 UNITS BUCKEYE PARTNERS	AT COST	68,541	136,770
5,800 UNITS ENTERPRISE PRODUCTS PARTNERS	AT COST	44,301	173,362

TY 2014 Other Decreases Schedule

Name: M B SERETEAN FOUNDATION

EIN: 62-0725600

Description	Amount
ADJUSTMENT OF BOOK VALUE OF INVESTMENTS IN PARTNERSHIPS	92,475

TY 2014 Other Expenses Schedule

Name: M B SERETAN FOUNDATION

EIN: 62-0725600

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KINDER MORGAN - INVESTMENT EXP	280	280		0
NON-DEDUCTIBLE EXPENSE - K-1	70	0		0

TY 2014 Other Income Schedule**Name:** M B SERETEAN FOUNDATION**EIN:** 62-0725600

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORD LOSS - EPP K-1	-7,816		-7,816
SEC 1231 LOSS - EPP K-1	-171		-171
ORD LOSS - BUCKEYE PTRS K-1	-2,808		-2,808
SEC 1231 LOSS - BUCKEYE PTRS K-1	-4,506		-4,506
ORD INC - KINDER MORGAN	32,500		32,500
SEC 1231 LOSS - KINDER MORGAN	-390		-390
IDC - KINDER MORGAN	-3,020		-3,020

TY 2014 Taxes Schedule**Name:** M B SERETAN FOUNDATION**EIN:** 62-0725600

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	8,668	0		0
FOREIGN TAXES	8,546	8,546		0
FOREIGN TAXES - K-1	22	22		0