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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 instructions is at** ***www.irs.gov/form990pf*****.**

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 09-01-2014 , and ending 08-31-2015

Name of foundation
PATRICIA E & JOHN D BASSETT III FOUNDATION

A Employer identification number
23-7066445

Number and street (or P O box number if mail is not delivered to street address) PO BOX 110 | Room/suite

B Telephone number (see instructions)
(276) 236-6061

City or town, state or province, country, and ZIP or foreign postal code
GALAX, VA 24333

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 ☑ 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)*▶$ 911,742

J Accounting method ☑ 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) (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				
	4	Dividends and interest from securities	16,062	16,062		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	87,845			
	b	Gross sales price for all assets on line 6a 332,327				
	7	Capital gain net income (from Part IV, line 2)		87,845		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	103,907	103,907		
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 (attach schedule)	165	0		0
	b	Accounting fees (attach schedule)	2,400	0		0
	c	Other professional fees (attach schedule)	5,129	5,014		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,598	162		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	748	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,040	5,176		0
	25	Contributions, gifts, grants paid	8,800			8,800
	26	**Total expenses and disbursements.** Add lines 24 and 25	19,840	5,176		8,800
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	84,067			
	b	**Net investment income** (if negative, enter -0-)		98,731		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,586	7,669	7,669
	2	Savings and temporary cash investments	55,306	81,304	81,304
	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)	587,591	639,577	822,769
	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)			
	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)	644,483	728,550	911,742
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	62,512	62,512	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	581,971	666,038	
	30	**Total net assets or fund balances** (see instructions)	644,483	728,550	
	31	**Total liabilities and net assets/fund balances** (see instructions)	644,483	728,550	

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	644,483
2	Enter amount from Part I, line 27a	2	84,067
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	728,550
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	728,550

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
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	87,845
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	0	0	0 000000
2012		0	0 000000
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 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	1	1,975
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,975
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,975
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,360		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,360
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	31
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	646
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

			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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
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	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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 ▶PATRICIA E BASSETT Telephone no ▶(336) 363-9169

Located at ▶PO BOX 110 GALAX VA ZIP+4 ▶24333

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 |

			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		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)?	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		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
See Additional Data Table				

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 N/A	0
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	915,188
b	Average of monthly cash balances		1b	73,842
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	989,030
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	989,030
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	14,835
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	974,195
6	**Minimum investment return.** Enter 5% of line 5		6	48,710

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	48,710
2a	Tax on investment income for 2014 from Part VI, line 5	2a 1,975		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,975
3	Distributable amount before adjustments Subtract line 2c from line 1		3	46,735
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	46,735
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	46,735

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	8,800
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	8,800
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	8,800

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				46,735
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
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 ▶ $ 8,800				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				8,800
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				37,935
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 Private Operating Foundations (see instructions and Part VII-A, question 9)

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

b Check box to indicate whether the 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:

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))

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

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 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*				
CHRIST MEMORIAL CHAPEL PO BOX 582 HOBE SOUND, FL 33475			RELIGIOUS	1,300
ROARING GAP CHURCH 267 EAST ROARING GAP CHURCH ROAD ROARING GAP, NC 28683			RELIGIOUS	1,500
POCAHONTAS BAPTIST CHURCH 120 BASSETT HEIGHTS RD BASSETT, VA 24055			RELIGIOUS	5,000
YMCA 1000 FRANKLIN AVE ALTAVISTA, VA 24517			COMMUNITY SERVICE	1,000
Total . . . . ▶ **3a**				8,800
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	16,062	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	87,845	
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		103,907	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 103,907

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

******	2016-01-12	******
Signature of officer or trustee	Date	Title

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
PARAGI B JARIWALA		2016-01-12		P01363592

Firm's name ▶ SMITH LEONARD PLLC

Firm's EIN ▶ 20-5907591

Firm's address ▶ 4035 PREMIER DRIVE SUITE 300 HIGH POINT, NC 27265

Phone no (336) 883-0181

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
64 SHS SBA COMMUNICATIONS CORPORATION	P	2012-08-02	2014-09-09
129 SHS CDW CORP	P	2014-03-25	2014-09-09
50 SHS CDW CORP	P	2013-10-09	2014-09-09
807 SHS WALTER ENERGY	P	2014-04-29	2014-10-13
469 SHS WALTER ENERGY	P	2014-05-21	2014-10-13
0 1497 SHS LIBERTY VENTURES	P	2013-08-06	2014-10-15
264 SHS ALTERA CORPORATION	P	2006-05-19	2014-10-17
28 SHS LIBERTY VENTURES	P	2013-08-06	2014-10-22
152 SHS AKAMAI TECHNOLOGIES, INC	P	2013-03-26	2014-10-23
28 SHS THE MOSAIC COMPANY	P	2011-02-15	2014-10-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,207		3,726	3,481
4,044		3,364	680
1,567		1,153	414
1,243		5,892	-4,649
722		2,803	-2,081
5		4	1
8,557		4,899	3,658
896		731	165
8,283		5,340	2,943
1,194		2,423	-1,229

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,481
			680
			414
			-4,649
			-2,081
			1
			3,658
			165
			2,943
			-1,229

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
46 SHS THE MOSAIC COMPANY	P	2011-01-25	2014-10-23
14 SHS THE MOSAIC COMPANY	P	2011-08-04	2014-10-23
59 SHS THE MOSAIC COMPANY	P	2013-01-08	2014-10-23
155 SHS PG&E CORP	P	2013-07-03	2014-10-28
75 SHS FIRST MAJESTIC SILVER CORP	P	2011-01-04	2014-10-31
110 SHS FIRST MAJESTIC SILVER CORP	P	2010-12-14	2014-10-31
135 SHS FIRST MAJESTIC SILVER CORP	P	2010-12-13	2014-10-31
58 SHS DEERE & CO	P	2006-02-01	2014-11-03
110 SHS CRESCENT POINT ENERGY CORP	P	2009-06-05	2014-12-01
26 SHS SBA COMMUNICATIONS CORPORATION	P	2012-08-02	2015-01-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,961		3,416	-1,455
597		915	-318
2,516		3,454	-938
7,294		6,977	317
377		1,059	-682
553		1,526	-973
678		1,867	-1,189
4,910		2,113	2,797
2,788		3,202	-414
2,851		1,514	1,337

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-1,455
			-318
			-938
			317
			-682
			-973
			-1,189
			2,797
			-414
			1,337

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
63 SHS SBA COMMUNICATIONS CORPORATION	P	2012-04-30	2015-01-06
100 SHS XPO LOGISTICS INC	P	2013-08-06	2015-01-13
74 SHS LABORATORY CORP OF AMERICA HLDGS	P	2014-01-08	2015-01-28
135 SHS TWENTY-FIRST CENTURY FOX INC - CL A	P	2014-03-17	2015-02-13
27 SHS TWENTY-FIRST CENTURY FOX INC - CL A	P	2012-06-29	2015-02-13
57 SHS FOSSIL GROUP	P	2014-06-17	2015-02-18
99 SHS UNITED HEALTH GROUP INC	P	2006-12-27	2015-02-19
52 SHS UNITED HEALTH GROUP INC	P	2006-06-15	2015-02-19
44 SHS UNITED HEALTH GROUP INC	P	2006-05-31	2015-02-19
19 SHS HARMAN INTERNATIONAL	P	2014-10-01	2015-02-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,909		3,407	3,502
3,777		2,352	1,425
8,548		6,781	1,767
4,669		4,391	278
934		527	407
4,796		6,118	-1,322
10,846		5,257	5,589
5,697		2,308	3,389
4,820		1,938	2,882
2,558		1,839	719

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,502
			1,425
			1,767
			278
			407
			-1,322
			5,589
			3,389
			2,882
			719

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
42 SHS HARMAN INTERNATIONAL	P	2013-03-21	2015-02-24
50 SHS ACE LTD	P	2005-01-06	2015-02-25
60 SHS ACE LTD	P	2003-07-02	2015-02-25
122 SHS ACE LTD	P	1999-10-08	2015-02-25
172 SHS MYLAN LABORATORIES	P	2012-10-16	2015-03-02
107 SHS MYLAN LABORATORIES	P	2013-04-09	2015-03-02
102 SHS XPO LOGISTICS INC	P	2013-08-06	2015-03-12
77 SHS XPO LOGISTICS INC	P	2013-09-12	2015-03-12
84 SHS XYLEM INC	P	2006-09-01	2015-03-24
37 SHS XYLEM INC	P	2006-07-18	2015-03-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,655		1,856	3,799
5,713		2,136	3,577
6,855		2,095	4,760
13,939		1,902	12,037
9,925		4,144	5,781
6,174		3,068	3,106
4,693		2,399	2,294
3,543		1,740	1,803
2,927		2,364	563
1,295		1,002	293

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,799
			3,577
			4,760
			12,037
			5,781
			3,106
			2,294
			1,803
			563
			293

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
30 SHS XYLEM INC	P	2006-09-01	2015-03-24
65 SHS XYLEM INC	P	2006-07-18	2015-03-24
90 SHS ACE LTD	P	1999-10-08	2015-03-30
73 SHS MONSANTO COMPANY	P	2008-10-02	2015-04-01
27 SHS MONSANTO COMPANY	P	2009-01-05	2015-04-01
149 SHS CDW CORP	P	2013-10-09	2015-04-06
34 SHS CDW CORP	P	2013-10-17	2015-04-06
50 SHS CDW CORP	P	2013-10-17	2015-04-06
18 SHS CDW CORP	P	2013-12-05	2015-04-06
68 SHS CDW CORP	P	2013-12-05	2015-04-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,050		844	206
2,279		1,760	519
10,109		1,403	8,706
8,492		5,971	2,521
3,141		1,978	1,163
5,486		3,436	2,050
1,252		775	477
1,845		1,140	705
664		408	256
2,516		1,543	973

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			206
			519
			8,706
			2,521
			1,163
			2,050
			477
			705
			256
			973

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
26 SHS PERRIGO CO PLC	P	2015-02-19	2015-04-09
111 SHS MYLAN LABORATORIES	P	2015-03-02	2015-04-09
96 SHS EXPRESS SCRIPTS HOLDING CO	P	2014-04-30	2015-04-10
31 SHS EXPRESS SCRIPTS HOLDING CO	P	2012-10-17	2015-04-10
118 SHS TRIMBLE NAVIGATION LTD	P	2013-05-01	2015-04-15
21 SHS TRIMBLE NAVIGATION LTD	P	2013-05-01	2015-04-16
97 SHS TRIMBLE NAVIGATION LTD	P	2011-06-14	2015-04-16
29 SHS TRIMBLE NAVIGATION LTD	P	2011-06-14	2015-04-16
132 SHS TRIMBLE NAVIGATION LTD	P	2011-09-21	2015-04-16
8 SHS PERRIGO CO PLC	P	2015-02-19	2015-04-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,150		3,948	1,202
7,928		6,405	1,523
8,522		6,433	2,089
2,752		2,013	739
3,065		3,122	-57
539		556	-17
2,489		1,898	591
742		567	175
3,375		2,337	1,038
1,548		1,215	333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			1,202
			1,523
			2,089
			739
			-57
			-17
			591
			175
			1,038
			333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
16 SHS PERRIGO CO PLC	P	2014-05-07	2015-04-17
0 0486 SHS ALPHABET INC	P	2014-10-15	2015-05-22
6 SHS MONSANTO COMPANY	P	2009-01-05	2015-06-04
62 SHS MONSANTO COMPANY	P	2010-09-29	2015-06-04
136 SHS XEROX CORP B	P	2013-12-31	2015-06-16
136 SHS XEROX CORP B	P	2013-12-31	2015-06-16
128 SHS XEROX CORP B	P	2013-12-31	2015-06-16
7 SHS XEROX CORP B	P	2014-01-28	2015-06-16
108 SHS XEROX CORP B	P	2014-01-28	2015-06-16
85 SHS XEROX CORP B	P	2014-01-28	2015-06-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,095		2,099	996
27		25	2
685		440	245
7,076		3,034	4,042
1,492		1,666	-174
1,493		1,666	-173
1,407		1,568	-161
77		76	1
1,185		1,178	7
932		927	5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			996
			2
			245
			4,042
			-174
			-173
			-161
			1
			7
			5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
77 SHS WILLIAMS COS INC	P	2003-08-13	2015-06-22
78 SHS WILLIAMS COS INC	P	2003-08-18	2015-06-22
100 SHS EMC CORP/MASS	P	2012-10-17	2015-07-08
20 SHS EMC CORP/MASS	P	2012-05-23	2015-07-08
60 SHS EMC CORP/MASS	P	2012-05-23	2015-07-08
75 SHS EMC CORP/MASS	P	2012-05-23	2015-07-08
591 SHS SPRINT CORP	P	2014-10-08	2015-07-16
208 SHS SPRINT CORP	P	2014-10-08	2015-07-16
383 SHS SPRINT CORP	P	2014-11-04	2015-07-16
261 SHS SPRINT CORP	P	2014-11-04	2015-07-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,635		519	4,116
4,696		524	4,172
2,593		2,576	17
519		504	15
1,557		1,512	45
1,945		1,890	55
2,326		3,496	-1,170
813		1,230	-417
1,497		2,040	-543
1,019		1,390	-371

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,116
			4,172
			17
			15
			45
			55
			-1,170
			-417
			-543
			-371

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
33 SHS EXPRESS SCRIPTS HOLDING CO	P	2012-10-17	2015-07-16
5 SHS EXPRESS SCRIPTS HOLDING CO	P	2013-01-04	2015-07-16
47 SHS EXPRESS SCRIPTS HOLDING CO	P	2013-02-19	2015-07-16
63 SHS GENERAC HOLDINGS INC	P	2014-08-06	2015-07-16
76 SHS CRESCENT POINT ENERGY CORP	P	2009-06-05	2015-07-17
35 SHS CRESCENT POINT ENERGY CORP	P	2009-07-10	2015-07-17
93 SHS GENERAC HOLDINGS INC	P	2014-08-06	2015-07-17
38 SHS UNITED HEALTH GROUP INC	P	2006-05-31	2015-08-18
90 SHS EBAY INC	P	2013-12-31	2015-08-24
131 SHS MARSH & MCLENNAN COS	P	2005-07-15	2015-08-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,003		2,143	860
455		276	179
4,276		2,666	1,610
2,264		2,841	-577
1,302		2,213	-911
600		955	-355
3,319		4,193	-874
4,765		1,674	3,091
2,240		1,978	262
7,009		3,927	3,082

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			860
			179
			1,610
			-577
			-911
			-355
			-874
			3,091
			262
			3,082

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
120 SHS DISCOVERY COMMUNICATIONS	P	2014-10-22	2015-08-24
25 SHS DISCOVERY COMMUNICATIONS	P	2014-10-22	2015-08-24
85 SHS DISCOVERY COMMUNICATIONS	P	2015-02-13	2015-08-24
130 SHS DISCOVERY COMMUNICATIONS	P	2014-01-29	2015-08-24
110 SHS DISCOVERY COMMUNICATIONS	P	2015-02-13	2015-08-24
96 SHS SOUTHWESTERN ENERGY CO	P	2007-10-15	2015-08-26
94 SHS SOUTHWESTERN ENERGY CO	P	2007-10-15	2015-08-26
94 SHS SOUTHWESTERN ENERGY CO	P	2007-10-15	2015-08-26
139 SHS FREEPORT MCMORAN INC	P	2007-05-02	2015-08-31
135 SHS FREEPORT MCMORAN INC	P	2007-05-02	2015-08-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,945		4,161	-1,216
616		867	-251
2,094		2,586	-492
3,153		4,719	-1,566
2,668		3,347	-679
1,423		2,225	-802
1,394		2,179	-785
1,384		2,179	-795
1,467		4,687	-3,220
1,421		4,552	-3,131

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,216
			-251
			-492
			-1,566
			-679
			-802
			-785
			-795
			-3,220
			-3,131

Form 990PF Part VIII Line 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
JOHN D BASSETT III PO BOX 110 GALAX, VA 24333	PRESIDENT 0 50	0	0	0
PATRICIA E BASSETT PO BOX 110 GALAX, VA 24333	SECRETARY 0 50	0	0	0
JOHN D BASSETT IV PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
ELLEN BASSETT PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
FRANCES B POOLE PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
E ASHTON POOLE PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
WYATT P BASSETT PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0

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TY 2014 Accounting Fees Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,400	0		0

TY 2014 Applied to Prior Year Election

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Election: THE BASSETT FOUNDATION HEREBY ELECTS UNDER REGS. 53.4942 (A)-3(D)(2) TO DESIGNATE THE EXCESS QUALIFYING DISTRIBUTIONS OF $ 1,337 TO THE UNDISTRIBUTED INCOME FOR THE TAXABLE YEARS ENDING AUGUST 31, 2009.

TY 2014 Investments Corporate Stock Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE	4,550	5,750
ACE LTD	2,113	8,990
ADOBE SYSTEMS INC	8,101	8,564
AKAMAI TECHNOLOGIES INC	0	0
ALLEGHENY TECHNOLOGIES INC	8,725	6,295
ALLSTATE CORP	14,321	23,312
ALTERA CORP	0	0
ALLY FINANCIAL INC	11,121	10,602
AMAZON.COM	9,866	16,412
AMERICAN AIRLINES	14,766	14,033
AMERICAN EXPRESS COMPANY	20,292	19,410
AMERICAN TOWER CORP	6,213	7,467
APACHE CORP	7,040	3,755
APPLE INC	4,363	5,187
ARRIS GROUP INC	11,162	13,844
AUTOZONE	10,336	14,320
CATERPILLAR INC	10,850	10,396
C D W CORPORATION	0	0
CHICAGO BRIDGE & I	8,150	5,978
CITIGROUP INC	12,658	18,023
COMCAST	9,920	11,677
CRESCENT POINT ENERGY CORP	0	0
DANA HOLDING CORP	2,890	4,245
DEERE & CO	0	0
DEVON ENERGY CORP	10,719	9,471
DIAGEO PLC	13,667	12,871
DISCOVERY COMMUNICATIONS	0	0
EBAY INC	0	0
EMC CORP MASS	0	0
EXPRESS SCRIPTS HOLDING CO	4,563	7,190

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXXON MOBIL CORP	9,558	8,051
FLOWSERVE CORP	6,819	11,508
FMC CORP	3,916	20,859
FIRST MAJESTIC SILVER CORP	0	0
FOSSIL GROUP INC	0	0
GAP INC	7,310	6,201
GENERAC HOLDINGS INC	0	0
GENERAL ELECTRIC CO	12,348	12,534
GENERAL MOTORS CO	15,844	12,748
GILEAD SCIENCES INC	14,033	14,605
GOOGLE INC	9,251	11,129
GRUPO TELEVISA	9,848	8,343
HARMAN INTERNATIONAL INDS INC	2,652	5,864
HEWLETT PACKARD CO	4,779	4,854
HONEYWELL INTERNATIONAL INC	6,978	16,578
INTERNATIONAL PAPER CO	6,344	10,008
INVESCO LTD	8,171	17,021
JOHNSON & JOHNSON	5,806	9,492
KANSAS CITY SOUTHERN	85	9,274
KLX INC	6,170	5,904
LABORATORY CORP AMER HLDGS	0	0
LIBERTY INTERACTIVE CORP	4,063	5,354
LOWES COS INC	3,868	23,794
LYONDELLBASSELL INDUSTRIES NV-CL A	6,678	11,697
MARSH & MCLENNAN COS INC	5,003	9,027
METLIFE INC	13,733	21,393
MGM MIRAGE	13,165	14,035
MICRON TECHNOLOGY INC	11,987	10,667
MICROSOFT CORPORATION	19,648	20,019
MONDELEZ INTERNATIONAL - W/I	6,663	10,124

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MONSANTO CO	2,153	4,297
MOSAIC CO/THE-WI	0	0
MYLAN LABORATORIES INC	0	0
NATIONAL FUEL GAS CO	3,923	4,425
NEWS CORP NEW	14,633	13,575
NOBLE ENERGY INC	5,188	5,546
NORFOLK SOUTHERN CORP	2,962	6,700
MYLAN NV	9,694	8,331
PAYPAL HOLDINGS INC	2,914	3,150
PERRIGO CO PLC	4,853	6,770
PG & E CORP	0	0
PNC FINANCIAL SERVICES GROUP	5,520	9,568
PFIZER INC	10,154	21,523
PLUM CREEK TIMBER CO INC	14,153	12,432
PHILIP MORRIS INTL INC	0	0
POTASH CORP SASK INC	4,447	2,756
POWER INTERGRATIONS INC	3,268	3,179
PRUDENTIAL FINANCIAL INC	7,004	17,754
QUANTA SERVICES INC	13,767	12,702
SBA COMMUNICATIONS CORP	0	0
SOUTHWESTERN ENERGY	0	0
SUNPOWER CORP	16,992	13,294
TELEPHONE AND DATA SYSTEMS INC	13,028	14,248
TRIMBLE NAVIGATION LTD	0	0
TWENTY-FIRST CENTURY FOX INC	5,069	7,149
TYCO INTERNATIONAL LTD	6,929	12,157
UNITED TECHNOLOGIES CORP	7,516	11,451
UNITEDHEALTH GROUP INC	2,379	6,248
UNILEVER NV	10,160	9,789
VISA	4,547	6,560

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WALTER INDS INC	0	0
WEYERHAEUSER CO	28,504	23,553
WHIRPOOL CORP	12,994	17,987
WILLIAMS COS INC	5,720	18,750
XEROX	0	0
XPO LOGISTICS INC	0	0
XYLEM INC	0	0
FREEPORT MCMORAN	0	0

TY 2014 Legal Fees Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	165	0		0

TY 2014 Other Expenses Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLENOUS EXPENSES	748	0		0

TY 2014 Other Professional Fees Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CROFT-LEOMINSTER INVEST FEE	5,014	5,014		0
SAFE BOX	115	0		0

TY 2014 Taxes Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	162	162		0
FEDERAL EXCISE TAXES	2,436	0		0