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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation: PHYLLIS W SMITH PVT FDN. A Employer identification number: 59-7258080. B Telephone number: (888) 866-3275. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 5,234,967. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements of 279,858 and Excess of revenue over expenses of 132,264.

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .					
	<b>2</b>	Savings and temporary cash investments . . . . .	54,867		99,622		99,622
	<b>3</b>	Accounts receivable ▶ _____					
		Less allowance for doubtful accounts ▶ _____			0		0
	<b>4</b>	Pledges receivable ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____					
		Less allowance for doubtful accounts ▶ _____ 0					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	3,931,163 <input checked="" type="checkbox"/>		3,995,678		4,670,368
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____						
<b>12</b>	Investments—mortgage loans . . . . .						
<b>13</b>	Investments—other (attach schedule) . . . . .	432,761 <input checked="" type="checkbox"/>		454,264		464,977	
<b>14</b>	Land, buildings, and equipment basis ▶ _____						
	Less accumulated depreciation (attach schedule) ▶ _____						
<b>15</b>	Other assets (describe ▶ _____)						
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	4,418,791		4,549,564		5,234,967	
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	4,418,791		4,549,564		
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
	<b>29</b>	Retained earnings, accumulated income, endowment, or other funds					
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	4,418,791		4,549,564			
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	4,418,791		4,549,564			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	4,418,791
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	132,264
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,551,055
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>5</b>	1,491
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	4,549,564

**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)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	307,113
<b>3</b> 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		<b>3</b>	

**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	453,078	5,480,681	0.082668
2012	256,497	5,353,100	0.047916
2011	300,602	5,135,518	0.058534
2010	178,310	5,201,542	0.03428
2009	175,393	4,763,805	0.036818

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.260216
<b>3</b> 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	<b>3</b>	0.052043
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	5,521,426
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	287,352
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	4,171
<b>7</b> Add lines 5 and 6.	<b>7</b>	291,523
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	279,858

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	8,342
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	8,342
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	8,342
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	3,400
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	3,400
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	4,942
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 0 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</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>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> 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>	<b>2</b>	No
<b>3</b> 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> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> 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> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA _____		
<b>b</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>	<b>8b</b>	Yes
<b>9</b> 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> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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).	<b>11</b>		<b>No</b>		
<b>12</b>	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)	<b>12</b>		<b>No</b>		
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>13</b>	<b>Yes</b>			
<b>14</b>	The books are in care of ▶ <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no ▶ <u>(888) 866-3275</u> Located at ▶ <u>PO BOX 1802 PROVIDENCE RI</u> ZIP +4 ▶ <u>02901</u>					
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <table border="1" style="display: inline-table;"><tr><td><b>15</b></td><td></td></tr></table>	<b>15</b>				
<b>15</b>						
<b>16</b>	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶ _____	<b>16</b>	<b>Yes</b>	<b>No</b>		

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>1c</b>	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? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> ) . . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	

**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
BANK OF AMERICA N A 1 MONARCH PL SPRINGFIELD, MA 01144	TRUSTEE 1	46,048		

**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		
<b>Total</b> 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	5,471,936
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	133,573
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	5,605,509
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	5,605,509
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	84,083
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	5,521,426
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	276,071

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	276,071
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	8,342
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	8,342
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	267,729
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	267,729
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	267,729

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	279,858
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	279,858
<b>5</b>	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). . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	279,858

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				267,729
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			64,075	
<b>b</b> Total for prior years 2012, 20__, 20__		0		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .	0			
<b>b</b> From 2010. . . . .	0			
<b>c</b> From 2011. . . . .	0			
<b>d</b> From 2012. . . . .	0			
<b>e</b> From 2013. . . . .	0			
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>279,858</u>				
<b>a</b> Applied to 2013, but not more than line 2a			64,075	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				215,783
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				51,946
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .	0			
<b>b</b> Excess from 2011. . . . .	0			
<b>c</b> Excess from 2012. . . . .	0			
<b>d</b> Excess from 2013. . . . .	0			
<b>e</b> Excess from 2014. . . . .	0			

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a)</b> 2014	<b>(b)</b> 2013	<b>(c)</b> 2012	<b>(d)</b> 2011	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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) )

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**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	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)				
<b>a</b> <i>Paid during the year</i> MSPCA OF FRANKLIN COUNTY ATTN MR SEAN R HAMLETT 335 CHANDLER ST WORCESTER, MA 016023441	N/A	PC	UNRESTRICTED GENERAL	65,030
BAYSTATE HEALTH FOUNDATION INC 759 CHESTNUT STREET SPRINGFIELD, MA 011991001	N/A	PC	UNRESTRICTED GENERAL	65,030
HOLYOKE HOSPITAL 575 BEECH ST HOLYOKE, MA 010402223	N/A	PC	UNRESTRICTED GENERAL	65,030
SYCAMORES OF S HADLEY HISTORICAL SOCIETY 18 S SYCAMORE KNLS SOUTH HADLEY, MA 010751112	N/A	PC	UNRESTRICTED GENERAL	65,029
<b>Total</b> . . . . .			▶ <b>3a</b>	260,119
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	



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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash... (2) Other assets... b Other transactions (1) Sales of assets... (2) Purchases of assets... (3) Rental of facilities... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here Signature of officer or trustee \*\*\*\*\* Date 2015-10-08 \*\*\*\*\* Title \*\*\*\*\*

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

Table for Paid Preparer Use Only with columns: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
304 APPLE INC COM		2008-06-04	2015-08-04
40 CIGNA CORPORATION		2007-09-18	2015-08-04
80 CALIFORNIA RESOURCES CORP COM		2009-11-12	2015-05-27
305 CISCO SYSTEMS INCORPORATED		2005-05-18	2015-08-04
300 COLGATE PALMOLIVE CO		2007-12-20	2015-05-27
3540 519 COLUMBIA MID CAP INDEX FUND CLASS Z SHARES		2006-05-03	2015-08-04
3330 333 COLUMBIA MID CAP INDEX FUND CLASS Z SHARES		2005-05-18	2015-08-04
1679 104 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES		2006-05-03	2015-08-04
974 217 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES		2005-05-18	2015-08-04
689 394 COLUMBIA SMALL CAP GROWTH I FUND CLASS Z SHARES		2005-05-18	2015-03-19

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
34,818		8,084	26,734
5,746		2,146	3,600
637		569	68
8,534		5,854	2,680
20,182		11,733	8,449
55,834		45,000	10,834
52,519		36,416	16,103
52,841		45,000	7,841
30,659		19,611	11,048
19,496		21,762	-2,266

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			26,734
			3,600
			68
			2,680
			8,449
			10,834
			16,103
			7,841
			11,048
			-2,266

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
563 991 COLUMBIA SMALL CAP GROWTH I FUND CLASS Z SHARES		2005-05-18	2015-03-19
300 CULLEN FROST BANKERS INC COM		2012-02-15	2015-05-27
200 DISNEY WALT CO		2008-06-04	2015-05-27
75 DISNEY WALT CO		2008-06-04	2015-08-04
200 DOVER CORPORATION		2009-11-12	2015-05-27
265 ENTERGY CORP NEW COM		2007-12-20	2015-05-27
405 EXELON CORP COM		2005-12-29	2015-05-27
430 EXELON CORP COM		2005-05-18	2015-05-27
206 EXPRESS SCRIPTS HLDG CO COM		2007-12-20	2015-05-27
34 EXXON MOBIL CORPORATION		2006-05-03	2015-05-27

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
15,950		17,803	-1,853
22,117		17,051	5,066
21,897		6,873	15,024
9,118		2,578	6,540
15,391		6,860	8,531
20,038		30,549	-10,511
13,730		21,890	-8,160
14,578		19,589	-5,011
18,407		7,162	11,245
2,899		2,192	707

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-1,853
			5,066
			15,024
			6,540
			8,531
			-10,511
			-8,160
			-5,011
			11,245
			707

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
216 EXXON MOBIL CORPORATION		2005-05-18	2015-05-27
150 EXXON MOBIL CORPORATION		2005-05-18	2015-08-04
375 HALYARD HEALTH INC COM		2006-05-03	2014-12-10
39 HALYARD HEALTH INC COM		2006-05-03	2015-05-27
125 INTERNATIONAL BUSINESS MACHS		2006-05-03	2015-05-27
75 INTERNATIONAL BUSINESS MACHS		2006-05-03	2015-08-04
600 ISHARES INC MSCI AUSTRALIA ETF		2012-02-15	2015-05-27
300 ISHARES INC MSCI AUSTRALIA ETF		2012-09-04	2015-05-27
100 ISHARES MSCI BRAZIL CAPPED ETF		2012-02-15	2015-05-27
200 ISHARES MSCI BRAZIL CAPPED ETF		2012-09-04	2015-05-27

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
18,419		11,661	6,758
11,547		8,098	3,449
15		7	8
1,617		755	862
21,391		10,373	11,018
11,810		6,224	5,586
13,587		14,079	-492
6,793		6,957	-164
3,277		6,703	-3,426
6,555		10,492	-3,937

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			6,758
			3,449
			8
			862
			11,018
			5,586
			-492
			-164
			-3,426
			-3,937

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
500 ISHARES MSCI CANADA ETF		2012-02-15	2015-05-27
250 ISHARES MSCI CANADA ETF		2012-09-04	2015-05-27
500 ISHARES MSCI SINGAPORE ETF		2012-09-04	2015-05-27
1000 ISHARES MSCI SINGAPORE ETF		2012-02-15	2015-05-27
200 ISHARES RUSSELL 2000 VALUE INDEX FUND		2014-08-18	2015-05-27
300 ISHARES RUSSELL 2000 VALUE INDEX FUND		2013-11-27	2015-05-27
300 ISHARES RUSSELL 2000 VALUE INDEX FUND		2013-05-22	2015-05-27
300 ISHARES RUSSELL 2000 VALUE INDEX FUND		2012-09-04	2015-05-27
468 311 IVY ASSET STRATEGY FUND CL I		2014-08-18	2015-08-04
3195 909 IVY ASSET STRATEGY FUND CL I		2013-11-27	2015-08-04

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
13,908		14,106	-198
6,954		6,893	61
6,502		6,522	-20
13,005		12,815	190
20,281		19,821	460
30,421		29,267	1,154
30,421		26,594	3,827
30,421		21,563	8,858
11,989		15,000	-3,011
81,815		100,000	-18,185

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-198
			61
			-20
			190
			460
			1,154
			3,827
			8,858
			-3,011
			-18,185

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
326 J P MORGAN CHASE & CO COM		2006-10-04	2015-05-27
39 J P MORGAN CHASE & CO COM		2006-10-04	2015-08-04
111 J P MORGAN CHASE & CO COM		2007-12-20	2015-08-04
167 KRAFT FOODS GROUP INC COM		2007-12-20	2015-07-02
200 LABORATORY CORP AMER HLDGS COM NEW		2007-09-18	2015-05-27
76 LABORATORY CORP AMER HLDGS COM NEW		2007-12-20	2015-05-27
91 MERCK & CO INC NEW COM		2007-12-20	2015-08-04
15 MERCK & CO INC NEW COM		2007-09-18	2015-08-04
330 MICROSOFT CORPORATION		2005-05-18	2015-05-27
137 MICROSOFT CORPORATION		2005-05-18	2015-05-27

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
21,487		15,321	6,166
2,669		1,833	836
7,595		4,826	2,769
14,887		12,132	2,755
23,949		15,822	8,127
9,100		5,733	3,367
5,327		5,324	3
878		748	130
15,427		8,458	6,969
6,405		3,511	2,894

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			6,166
			836
			2,769
			2,755
			8,127
			3,367
			3
			130
			6,969
			2,894

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
250 MICROSOFT CORPORATION		2005-05-18	2015-08-04
107 NEXTERA ENERGY INC COM		2008-06-04	2015-05-27
93 NEXTERA ENERGY INC COM		2009-11-12	2015-05-27
125 PEPSICO INCORPORATED		2005-05-18	2015-08-04
1474 926 PIMCO EMERGING MKT CURRENCY FUND INSTL		2009-11-13	2015-08-04
493 097 PIMCO EMERGING MKT CURRENCY FUND INSTL		2010-03-05	2015-08-04
170 PRAXAIR INCORPORATED		2005-12-29	2015-05-27
500 RIO TINTO PLC SPONSORED ADR		2005-05-18	2015-05-27
215 SOUTHWESTERN ENERGY CO		2008-06-04	2015-05-27
518 SOUTHWESTERN ENERGY CO		2007-12-20	2015-05-27

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
11,889		6,408	5,481
10,751		7,037	3,714
9,344		4,730	4,614
12,220		7,069	5,151
13,038		14,927	-1,889
4,359		4,981	-622
20,581		9,197	11,384
22,007		15,037	6,970
5,668		9,709	-4,041
13,657		14,159	-502

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			5,481
			3,714
			4,614
			5,151
			-1,889
			-622
			11,384
			6,970
			-4,041
			-502

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
100 STANLEY BLACK & DECKER INC COM		2012-02-15	2015-05-27
136 TEXAS INSTRS INC		2007-12-20	2015-08-04
2443 793 THORNBURG INTL VALUE FUND CL I		2013-05-22	2015-05-27
4 UNITED TECHNOLOGIES CORP		2005-05-18	2015-05-27
246 UNITED TECHNOLOGIES CORP		2005-05-18	2015-05-27
150 UNITED TECHNOLOGIES CORP		2005-05-18	2015-08-04
106 YUM BRANDS INC COM		2005-05-18	2015-08-04
CAPITAL GAIN DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
10,269		7,564	2,705
6,767		4,531	2,236
78,763		75,000	3,763
469		211	258
28,874		12,998	15,876
14,836		7,926	6,910
9,330		2,661	6,669
			84,953

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			2,705
			2,236
			3,763
			258
			15,876
			6,910
			6,669

## TY 2014 Accounting Fees Schedule

**Name:** PHYLLIS W SMITH PVT FDN

**EIN:** 59-7258080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE - BOA	1,250			1,250

## TY 2014 General Explanation Attachment

**Name:** PHYLLIS W SMITH PVT FDN

**EIN:** 59-7258080

Identifier	Return Reference	Explanation
FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

## TY 2014 Investments Corporate Stock Schedule

**Name:** PHYLLIS W SMITH PVT FDN

**EIN:** 59-7258080

Name of Stock	End of Year Book Value	End of Year Fair Market Value
464286103 ISHARES INC MSCI AUS		
464286400 ISHARES MSCI BRAZIL		
464286509 ISHARES MSCI CANADA		
464286673 ISHARES MSCI SINGAPO		
464287176 ISHARES TIPS BOND ET		
464287564 ISHARES COHEN & STEE	51,300	89,910
464287630 ISHARES RUSSELL 2000		
922042858 VANGUARD FTSE EMERGI	86,314	72,534
922908553 VANGUARD REIT ETF	76,235	88,836
166764100 CHEVRON CORP COM	15,445	16,198
20825C104 CONOCOPHILLIPS COM	7,730	9,830
30231G102 EXXON MOBIL CORP COM	32,391	45,144
674599105 OCCIDENTAL PETE CORP	15,748	14,602
718546104 PHILLIPS 66 COM	2,297	7,907
806857108 SCHLUMBERGER LTD COM	17,039	18,182
845467109 SOUTHWESTERN ENERGY		
61166W101 MONSANTO CO NEW COM	9,803	20,018
74005P104 PRAXAIR INC COM	18,934	37,013
767204100 RIO TINTO PLC SPONSO		
260003108 DOVER CORP COM		
369550108 GENERAL DYNAMICS COR	10,462	21,305
369604103 GENERAL ELEC CO COM	36,740	24,820
438516106 HONEYWELL INTL INC C	11,919	19,854
539830109 LOCKHEED MARTIN CORP	7,397	20,118
701094104 PARKER HANNIFIN CORP		
854502101 STANLEY BLACK & DECK		
88579Y101 3M CO COM	13,055	21,321
911312106 UNITED PARCEL SVC IN	11,534	14,648
913017109 UNITED TECHNOLOGIES	31,703	54,966
20030N101 COMCAST CORP NEW CL	4,585	16,899

Name of Stock	End of Year Book Value	End of Year Fair Market Value
254687106 DISNEY WALT CO COM D	13,114	43,299
548661107 LOWES COS INC COM	10,677	34,585
872540109 TJX COS INC NEW COM	8,303	28,128
87612E106 TARGET CORP COM	10,671	15,542
988498101 YUM BRANDS INC COM	15,060	47,862
191216100 COCA COLA CO COM	15,257	28,310
194162103 COLGATE PALMOLIVE CO	21,668	44,344
494368103 KIMBERLY CLARK CORP	17,601	33,557
50076Q106 KRAFT FOODS GROUP IN		
609207105 MONDELEZ INTL INC CO	10,793	21,265
641069406 NESTLE S A SPONSORED	11,843	14,746
713448108 PEPSICO INC COM	18,380	30,202
742718109 PROCTER & GAMBLE CO	12,951	14,134
931142103 WAL-MART STORES INC	17,276	19,419
002824100 ABBOTT LABS COM	9,161	17,573
00287Y109 ABBVIE INC COM	9,934	24,215
031162100 AMGEN INC COM	5,527	15,178
125509109 CIGNA CORP COM	16,054	42,237
30219G108 EXPRESS SCRIPTS HLDG	17,384	41,800
375558103 GILEAD SCIENCES INC	4,681	21,014
478160104 JOHNSON & JOHNSON CO	24,251	34,209
50540R409 LABORATORY CORP AMER		
58933Y105 MERCK & CO INC NEW C	34,927	37,695
883556102 THERMO FISHER SCIENT	6,662	18,806
229899109 CULLEN / FROST BANKE		
38141G104 GOLDMAN SACHS GROUP	17,832	18,860
46625H100 J P MORGAN CHASE & C	23,415	35,255
693475105 PNC FINL SVCS GROUP	16,279	27,336
902973304 US BANCORP DEL COM N	26,305	38,115
949746101 WELLS FARGO & CO NEW	13,852	24,265

Name of Stock	End of Year Book Value	End of Year Fair Market Value
G1151C101 ACCENTURE PLC CL A C	11,647	18,854
037833100 APPLE INC COM	23,932	101,484
17275R102 CISCO SYS INC COM	30,712	41,408
459200101 INTERNATIONAL BUSINE	20,484	36,973
594918104 MICROSOFT CORP COM	26,912	45,696
882508104 TEXAS INSTRS INC COM	26,651	38,272
00206R102 AT&T INC COM	27,652	37,250
92343V104 VERIZON COMMUNICATIO	18,375	20,705
29364G103 ENTERGY CORP NEW COM		
30161N101 EXELON CORP COM		
65339F101 NEXTERA ENERGY INC C		
19765H347 COLUMBIA LARGE CAP E	57,145	88,946
19765J608 COLUMBIA MID CAP IND		
19765N245 COLUMBIA DIVIDEND IN	50,000	64,811
19765P232 COLUMBIA MID CAP GRO	89,344	133,283
19765P596 COLUMBIA SMALL CAP G		
693390841 PIMCO HIGH YIELD FD	100,000	96,007
880208400 TEMPLETON GLOBAL BD	67,500	59,953
19763T889 COLUMBIA INCOME OPPO	107,342	102,374
19765H362 COLUMBIA SHORT TERM	352,633	359,555
19765N468 COLUMBIA INTERMEDIAT	629,772	653,271
19765Y886 COLUMBIA BOND FUND C	100,000	98,518
72201P100 PIMCO GLOBAL MULTI-A	39,100	37,956
68380L407 OPPENHEIMER INTL GRO	75,000	78,028
885215566 THORNBURG INTL VALUE		
19765Y852 COLUMBIA EMERGING MA	75,000	62,873
55273E640 MFS EMERGING MKTS DE	75,000	70,382
722005220 PIMCO FOREIGN BOND F	51,784	44,733
72201F409 PIMCO EMERGING MKT C		
466001864 IVY ASSET STRATEGY F		

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
315807552 FIDELITY ADVISOR FLO	75,000	71,321
233051200 DB X-TRACKERS MSCI E	285,068	250,703
464287200 ISHARES CORE S&P 500	111,315	105,139
464287507 ISHARES CORE S&P MID	113,688	105,499
464287655 ISHARES RUSSELL 2000	170,401	159,091
921943858 VANGUARD FTSE DEVELO	111,672	103,787
500754106 KRAFT HEINZ CORP COM	5,823	12,134
47803W406 JOHN HANCOCK FDS III	139,500	133,718
22544R305 CREDIT SUISSE COMMOD	56,737	51,588

## TY 2014 Other Decreases Schedule

**Name:** PHYLLIS W SMITH PVT FDN

**EIN:** 59-7258080

Description	Amount
ADJ CARRYING VALUE	1,491

## TY 2014 Other Expenses Schedule

**Name:** PHYLLIS W SMITH PVT FDN

**EIN:** 59-7258080

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER CHARITABLE EXPENSES	70	0		70
OTHER INVESTMENT FEE	6	6		0
DIVIDEND INVESTMENT EXPENSE -	4,363	4,363		0

# TY 2014 Taxes Schedule

**Name:** PHYLLIS W SMITH PVT FDN

**EIN:** 59-7258080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	68	68		0
EXCISE TAX - PRIOR YEAR	2,275	0		0
EXCISE TAX ESTIMATES	3,400	0		0
FOREIGN TAXES ON QUALIFIED FOR	396	396		0
FOREIGN TAXES ON NONQUALIFIED	105	105		0