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EXTENDED TO APRIL 18, 2016

## Return of Private Foundation

OMB No 1545-0052

Form 990-PF

Department of the Treasury  
Internal Revenue Service► Do not enter social security numbers on this form as it may be made public.  
► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning SEP 1, 2014, and ending AUG 31, 2015

Name of foundation

THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER

Number and street (or P O box number if mail is not delivered to street address)

601 108TH AVE NE, SUITE 260

A Employer identification number

94-3124801

Room/suite

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

BELLEVUE, WA 98004

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name changeH Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual  
(from Part II, col (c), line 16)  Other (specify) ► \$ 12,358,948. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		86,683.	86,683.		STATEMENT 1
4 Dividends and interest from securities		182,777.	182,777.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		389,540.			
b Gross sales price for all assets on line 6a	1,842,612.				
7 Capital gain net income (from Part IV, line 2)			389,540.		
8 Net short-term capital gain					RECEIVED
9 Income modifications					
Gross sales less returns					
10a and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		16,828.	16,828.		STATEMENT 3
12 Total Add lines 1 through 11		675,828.	675,828.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	3,310.	1,655.		1,655.
c Other professional fees	STMT 5	67,068.	62,068.		0.
17 Interest					
18 Taxes	STMT 6	20,362.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 7	3,077.	960.		1,711.
24 Total operating and administrative expenses. Add lines 13 through 23		93,817.	64,683.		3,366.
25 Contributions, gifts, grants paid		357,514.			357,514.
26 Total expenses and disbursements. Add lines 24 and 25		451,331.	64,683.		360,880.
27 Subtract line 26 from line 12:		224,497.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			611,145.		
c Adjusted net income (if negative, enter -0-)				N/A	

423501  
11-24-14 LHA For Paperwork Reduction Act Notice, see instructions.

2014 2870 0000 7965 1162

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2014.05050 THE HERBERT JONES FOUNDATION 30511\_01

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## THE HERBERT JONES FOUNDATION

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Assets	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments		148,340.	382,618.
3	Accounts receivable ► Less: allowance for doubtful accounts ►			
4	Pledges receivable ► Less: allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ► Less: allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock	STMT 8	3,783,117.	3,882,907.
c	Investments - corporate bonds	STMT 9	1,160,976.	1,258,182.
11	Investments - land, buildings, and equipment basis ► Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	STMT 10	4,203,399.	3,996,622.
14	Land, buildings, and equipment basis ► Less accumulated depreciation ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		9,295,832.	9,520,329.
				12,358,948.
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		9,295,832.	9,520,329.
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.
30	Total net assets or fund balances		9,295,832.	9,520,329.
31	Total liabilities and net assets/fund balances		9,295,832.	9,520,329.

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

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,295,832.
2	Enter amount from Part I, line 27a	2	224,497.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	9,520,329.
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	9,520,329.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a KEY BANK #9340 - SEE ATTACHED</b>				VARIOUS	VARIOUS
<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 1,842,612.</b>		<b>1,453,072.</b>	<b>389,540.</b>		
<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			(I) 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			
<b>a</b>			<b>389,540.</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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	<b>389,540.</b>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	<b>N/A</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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	<b>398,972.</b>	<b>12,050,799.</b>	<b>.033108</b>
2012	<b>545,746.</b>	<b>11,075,913.</b>	<b>.049273</b>
2011	<b>526,806.</b>	<b>10,510,665.</b>	<b>.050121</b>
2010	<b>599,717.</b>	<b>11,076,860.</b>	<b>.054141</b>
2009	<b>484,211.</b>	<b>10,506,499.</b>	<b>.046087</b>

2 Total of line 1, column (d)

**2 .232730**

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 .046546**

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

**4 12,562,078.**

5 Multiply line 4 by line 3

**5 584,714.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**6 6,111.**

7 Add lines 5 and 6

**7 590,825.**

8 Enter qualifying distributions from Part XII, line 4

**8 360,880.**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.

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**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1.

Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments:

a 2014 estimated tax payments and 2013 overpayment credited to 2014

6a 14,440.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 1,200.

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ►

3,417. | Refunded ► 11 0.

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

1b Yes X

*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*

1c Yes X

c Did the foundation file Form 1120-POL for this year?

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 Yes X

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*

3 Yes X

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

4a Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

*If "Yes," attach the statement required by General Instruction T*

N/A

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 Yes X

• 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?

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 X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b Yes X

WA

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*

9 Yes X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

10 Yes X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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

11		X
12		X
13	X	
Website address ► <b>HTTP : / WWW.HBJFOUNDATION.COM</b>		
14	The books are in care of ► <b>KEYBANK NATIONAL ASSOCIATION</b> Telephone no. ► <b>425-709-4209</b> Located at ► <b>601 - 108TH AVE NE, SUITE 260, BELLEVUE, WA</b> ZIP+4 ► <b>98004</b>	
15	15	N/A
16	Yes	No X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►		

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

	Yes	No
<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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes X 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 X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes X No
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	N/A	
<b>c</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?	1c X	
<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 X No
If "Yes," list the years ►		
<b>b</b> Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
<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 X 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
<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?	4a X	
	4b X	

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## 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))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

(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

Yes  No

Yes  No

Yes  No

Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A  
► 

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

► 0

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

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

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

NONE

Total number of others receiving over \$50,000 for professional services ► 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 N/A

2

3

4

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ►

0.

0. Form 990-PF (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,564,107.
b	Average of monthly cash balances	1b	189,272.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	12,753,379.
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	12,753,379.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	191,301.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,562,078.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	628,104.

**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	628,104.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	12,223.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,223.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	615,881.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	615,881.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	615,881.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	360,880.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	360,880.
b	Cash distribution test (attach the required schedule)	5	0.
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	360,880.
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		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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.

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**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				615,881.
2 Undistributed income, if any, as of the end of 2014			332,929.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 360,880.			332,929.	
a Applied to 2013, but not more than line 2a				
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		0.		27,951.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				587,930.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.		
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

42358  
11-24-14

Form 990-PF (2014)

THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER

Form 990-PF (2014)

94-3124801

Page 10

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

N/A

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

4942(j)(3) or  4942(j)(5)

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

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

**1 Information Regarding Foundation Managers:**

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

**NONE**

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

**NONE**

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

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

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

**SEE STATEMENT 12**

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:

## THE HERBERT JONES FOUNDATION

Form 990-PF (2014)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

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## 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)				
<i>a Paid during the year</i>				
BAINBRIDGE GRADUATE INSTITUTION	NONE	EDUCATION	ON RAMP	18,000.
CENTRAL WASHINGTON UNIVERSITY	NONE	EDUCATION	CENTER FOR ENTREPRENEURSHIP	35,000.
EDC TEAM JEFFERSON	NONE	EDUCATION	BUSINESS PLANNING COURSE	12,000.
ENTERPRISE FOR EQUITY	NONE	EDUCATION	MOMENTUM AWARDS	5,000.
ENTERPRISE FOR EQUITY	NONE	EDUCATION	RURAL ENTERPRISE	23,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 357,514.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

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11-24-14

Form 990-PF (2014)

THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER

Form 990-PF (2014)

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## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

**13 Total.** Add line 12, columns (b), (d), and (e)  
(See worksheet in line 13 instructions to verify calculations.)

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

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11-24-14

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**Form 990-PF (2014)**

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## THE HERBERT JONES FOUNDATION

**Form 990-PF (2014)**

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801 Page 13

**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 (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
- (2) Other assets

- b Other transactions:**
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising solicitations

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule.

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

**Sign  
Here**

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

May the IRS discuss this return with the preparer shown below (see Instr.)?

Signature of officer or trustee		Date	Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	<b>MARY Anne Petreschi</b>		<i>Mary Anne Petreschi</i>	<b>1/29/16</b>	<b>PTIN</b>
	Firm's name ► <b>HAGEN, KURTH, PERMAN &amp; CO., P.S.</b>			Firm's EIN ► <b>91-1233794</b>	
Firm's address ► <b>1111 THIRD AVE., SUITE 800 SEATTLE, WA 98101-3216</b>			Phone no. <b>206 682-9200</b>		

THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER 94-3124801

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EASTERN WASHINGTON UNIVERSITY	NONE	EDUCATION	RETURN OF UNUSED FUNDS GRANTED 6/30/12 - GREEN BUSINESS PRACTICES	-13,986.
NW SCHOOL FOR HEARING-IMPAIRED CHILDREN	NONE	EDUCATION	ANNUAL CONTRIBUTION	31,000.
PACIFIC LUTHERAN UNIVERSITY	NONE	EDUCATION	BUSINESS PLAN AWARDS	12,500.
SEATTLE PACIFIC UNIVERSITY	NONE	EDUCATION	SOCIAL VENTURE COMPETITION	10,000.
SEATTLE UNIVERSITY	NONE	EDUCATION	BUSINESS PLAN AWARDS	10,000.
SEATTLE UNIVERSITY	NONE	EDUCATION	JONES PROGRESS AWARDS	20,000.
UNIVERSITY OF PUGET SOUND	NONE	EDUCATION	TACOMA ENTREPRENEURSHIP	19,000.
UNIVERSITY OF WASHINGTON	NONE	EDUCATION	BUSINESS PLAN COMPETITION	26,000.
UNIVERSITY OF WASHINGTON	NONE	EDUCATION	INNOVATION CHALLENGE	15,000.
UNIVERSITY OF WASHINGTON	NONE	EDUCATION	MILESTONE AWARDS	80,000.
<b>Total from continuation sheets</b>				<b>264,514.</b>

THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER 94-3124801

## Part XV Supplementary Information

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**

423631  
05-01-14



## Account Statement

HERBERT B JONES FOUNDATION M/AG

September 01, 2014 - August 31, 2015

Realized Gain/Loss from Sales							Base Currency	USD
Description	Settle Date	Trade Date	Units Sold	Proceeds	Tax Cost	Short Term Gain/Loss	Long Term Gain/Loss	
INTERNATIONAL LUBRICANTS RECEIVABLE	02/06/2015		-20 000 0000	4,433 14	0 00	0 00	4,433 14	
HALLIBURTON CO COM	02/12/2015	02/09/2015	-1,200 0000	52,222 84	-48,036 00	0 00	4,186 84	
CALIFORNIA RESOURCES CORP COM	02/12/2015	02/09/2015	-400 0000	2,589 94	-691 74	0 00	1,898 20	
EATON CORP PLC FGN COM	02/12/2015	02/09/2015	-1,285 0000	89,977 82	-72,144 69	0 00	17,833 13	
ROWAN COS PLC COM	02/12/2015	02/09/2015	-1,800.0000	43,789.61	-59,572 26	0 00	-15,782 65	
LENNAR CORP COM	02/12/2015	02/09/2015	-2 175 0000	104,997 75	-82,062.15	0.00	22,935 60	
UNITED STATES TREAS NTS DTD 02/15/05 4 00% DUE 02/15/15			-250,000 0000	250,000 00	-258,328 16	0 00	-8,328 16	
COSTCO WHOLESALE CORP COM	05/14/2015	05/11/2015	-575 0000	83,660 96	-20,803 50	0 00	62,857 46	
SCHLUMBERGER LTD FGN COM	05/14/2015	05/11/2015	-800 0000	74,366 63	-37,861 72	0 00	36,504 91	
NUCOR CORP COM	05/14/2015	05/11/2015	-1,000 0000	48,959 09	-51,585 00	0 00	-2,625 91	
OCCIDENTAL PETE CORP DEL COM	05/14/2015	05/11/2015	-1,000.0000	77,968 56	-19,149 51	0 00	58,819 05	
KRAFT FOODS GROUP INC COM	05/14/2015	05/11/2015	-1,040 0000	89,157 56	-48,495 20	0.00	40,662 36	
THERMO FISHER SCIENTIFIC INC COM	05/14/2015	05/11/2015	-475 0000	61,582 61	-15,639 18	0 00	45,943 43	

Page 1 of 2



## Account Statement

HERBERT B JONES FOUNDATION M/AG  
September 01, 2014 - August 31, 2015

Realized Gain/Loss from Sales (Continued)						Base Currency	USD
Description	Settle Date	Trade Date	Units Sold	Proceeds	Tax Cost	Short Term Gain/Loss	Long Term Gain/Loss
PRAXAIR INC COM	05/14/2015	05/11/2015	-565 0000	68,177.29	-64,186.79	0.00	3,990.50
NORFOLK SOUTHERN CORP COM	05/14/2015	05/11/2015	-930 0000	93,286.58	-67,601.61	0.00	25,684.97
UNITED PARCEL SERVICE INC COM CL B	05/14/2015	05/11/2015	-915 0000	91,791.11	-67,023.57	0.00	24,767.54
XL GROUP PLC FGN COM	05/14/2015	05/11/2015	-2,300 0000	84,818.07	-46,325.87	0.00	38,492.20
MCCORMICK & CO INC COM	05/14/2015	05/11/2015	-1,470 0000	112,965.07	-65,355.88	0.00	47,609.19
ENERGEN CORP COM	05/14/2015	05/11/2015	-905 0000	61,635.06	-45,120.86	0.00	16,514.20
ISHARES IBOXX \$INVESTMENT BD FD CLOSED-END FUND	05/14/2015	05/11/2015	-1,260 0000	148,978.64	-146,362.73	0.00	2,615.91
ALPHABET INC COM CL C		05/04/2015	-0.3295	175.71	-47.07	0.00	128.64
BANK OF NEW YORK MELLON MED TERM BK NT SER G DTD 06/18/10 2.95% DUE 06/18/15			-100,000.0000	100,000.00	-100,000.00	0.00	0.00
CHEVRON CORP COM	08/28/2015	08/27/2015	-1,280 0000	97,077.89	-136,678.27	0.00	-39,600.38
<b>Total Realized Gain/Loss from Sales</b>				<b>\$1,842,611.93</b>	<b>\$-1,453,071.76</b>	<b>\$0.00</b>	<b>\$389,540.17</b>

*This schedule does not include the impact of any taxable corporate action activity. This is for informational purposes only and is not for tax advice. Please see your tax advisor for tax advice.*

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
KEY BANK - TAXABLE INTEREST	86,683.	86,683.	
TOTAL TO PART I, LINE 3	86,683.	86,683.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KEY BANK - DIVIDENDS	182,777.	0.	182,777.	182,777.	
TO PART I, LINE 4	182,777.	0.	182,777.	182,777.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION LITIGATION SETTLEMENT PROCEEDS - MOTOROLA	328.	328.	
CASH PROCEEDS FROM MERGER - KRAFT FOODS	16,500.	16,500.	
TOTAL TO FORM 990-PF, PART I, LINE 11	16,828.	16,828.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	3,310.	1,655.		1,655.
TO FORM 990-PF, PG 1, LN 16B	3,310.	1,655.		1,655.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KEY BANK FEES	67,068.	62,068.		0.
TO FORM 990-PF, PG 1, LN 16C	67,068.	62,068.		0.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES PAID	20,362.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20,362.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP - EXPONENT				
PHILANTHROPY	750.	0.		750.
WASHINGTON STATE FILING FEES	25.	12.		13.
FIDELITY INSURANCE BOND				
PREMIUM	1,200.	600.		600.
ANNUAL BOARD MEETING	696.	348.		348.
MISCELLANEOUS	406.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,077.	960.		1,711.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	3,882,907.	6,050,646.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,882,907.	6,050,646.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,258,182.	1,271,650.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,258,182.	1,271,650.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME INVESTMENTS	COST	2,332,074.	2,386,395.
U.S. MUTUAL FUNDS	COST	626,872.	1,271,395.
U.S. TREASURY BONDS/NOTES	COST	0.	0.
FOREIGN MUTUAL FUNDS	COST	1,037,676.	975,984.
MISCELLANEOUS ASSETS	COST	0.	20,260.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,996,622.	4,654,034.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL BAUER C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
BILL ERWERT C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TERRY SMITH C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TOM CRHA C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TAMMY MILLER C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TERI TINGVALL C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

## NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HERBERT B. JONES FOUNDATION C/O KEYBANK NATIONAL ASSOCIATION,  
601 - 108TH AVENUE NE, SUITE 260  
BELLEVUE, WA 98004

## FORM AND CONTENT OF APPLICATIONS

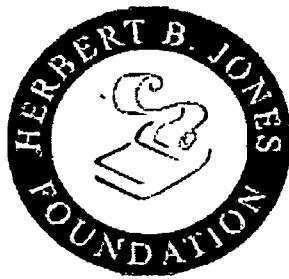
SEE GRANT APPLICATION FORM ATTACHED.

## ANY SUBMISSION DEADLINES

APRIL 1

## RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION PROMOTES ENTREPRENEURISM AND SMALL BUSINESS THROUGH THE INITIAL AND TEMPORARY SUPPORT OF NEW BUSINESS PROGRAMS MANAGED BY POST-SECONDARY EDUCATIONAL ENTITIES IN THE STATE OF WASHINGTON. SEE MISSION STATEMENT ON GRANT APPLICATION.

[Home](#)[Biography](#)[Grant Guidelines](#)[Grant History](#)[Contact Us](#)

## HERBERT JONES FOUNDATION GRANT APPLICATION

### MISSION STATEMENT

The Herbert B. Jones Foundation believes that entrepreneurship and small business are the backbone for the strength of our economic system.

We promote this belief through the initial and temporary support of new business programs managed by post-secondary educational entities in the state of Washington.

We desire the business community to be a vibrant and productive environment and the recipients of the Foundation's support to positively impact our greater business community.

### GUIDELINES

- Grant requests will be for fiscal years, starting September 1
- Grant requests are due by the first Monday in April.
- Maximum 2 requests for consideration:
  - a. A request can contain two or more inter-related, dependent segments, b.
  - Each segment must show its need for other segments' accomplishment
- The minimum font size: 11
- Grants funds will not be provided for equipment, capital projects, gifts, endowments, or food costs
- Applicants must adhere strictly to format
- Please provide (6) stapled copies to:  
Herbert B. Jones Foundation c/o Key  
Private Bank, 601 108th Ave NE Suite  
260, Bellevue, WA, 98004
- The Foundation may make inquiries before, and will formally respond within 8 weeks

6 Maximum 2  
pages)

Name of Organization/Amount  
Requested/Time Period Requested  
Description/summary of program

- Goals/objectives of program; i.e. how do these relate to HBJ mission statement?
- Results expected; i.e. how do the results satisfy HBJ goals?
- Target population; i.e. who benefits?
- Key staff and number of students to be involved
- Plan for measuring program results; i.e. how do you know you have succeeded?

**PROGRAM BUDGET ( MAXIMUM 1  
PAGE)**

- Detailed itemization of costs for each program and HBJ's funding portion
- Other funding resources; participant payments, grants, gifts, other
- Timetable of anticipated organizational expenditures

**APPENDIX ( NOT REQUIRED IF  
PREVIOUSLY PROVIDED)**

- Resume summary page (no more than ½ a page for each)
- History and mission of the organization
- Board and affiliations
- Overall Structure; description of sub-unit utilizing grant
- Evidence that your organization is a qualified tax-exempt organization capable of receiving grants from a private foundation