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**Return of Private Foundation**

**2014**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning 10/01, 2014, and ending 09/30, 2015

Name of foundation  
**THE JCM FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**C/O U.S. TRUST, 730 15TH STREET, NW**

City or town, state or province, country, and ZIP or foreign postal code  
**WASHINGTON, DC 20005-2013**

**A** Employer identification number  
**61-1409457**

**B** Telephone number (see instructions)  
**(202) 585-4100**

**C** If exemption application is pending, check here

**D** 1. Foreign organizations, check here   
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

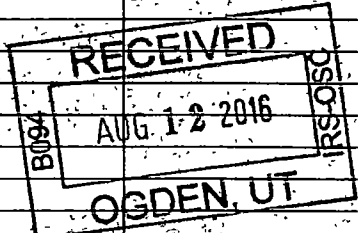
**G** Check all that apply. Initial return  Initial return of a former public charity   
Final return  Amended return   
Address change  Name change

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

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 5,424,596.**

**J** Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| <b>1</b> Contributions, gifts, grants, etc., received (attach schedule)  |  |                                    |                           |                         |   |
| <b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B   |  |                                    |                           |                         |   |
| <b>3</b> Interest on savings and temporary cash investments  |  | 545.                               | 450.                      |                         | ATCH 1  |
| <b>4</b> Dividends and interest from securities  |  | 117,627.                           | 117,627.                  |                         | ATCH 2  |
| <b>5a</b> Gross rents  |  |                                    |                           |                         |   |
| <b>b</b> Net rental income or (loss)   |  |                                    |                           |                         |   |
| <b>6a</b> Net gain or (loss) from sale of assets not on line 10  |  | 167,342.                           |                           |                         |   |
| <b>b</b> Gross sales price for all assets on line 6a <b>1,935,640.</b>   |  |                                    |                           |                         |   |
| <b>7</b> Capital gain net income (from Part IV, line 2)  |  |                                    | 167,403.                  |                         |   |
| <b>8</b> Net short-term capital gain   |  |                                    |                           |                         |   |
| <b>9</b> Income modifications  |  |                                    |                           |                         |   |
| <b>10a</b> Gross sales less returns and allowances   |  |                                    |                           |                         |   |
| <b>b</b> Less Cost of goods sold   |  |                                    |                           |                         |   |
| <b>c</b> Gross profit or (loss) (attach schedule)  |  |                                    |                           |                         |   |
| <b>11</b> Other income (attach schedule) <b>ATCH 3</b>   |  | 2,623.                             | 471.                      |                         |   |
| <b>12</b> Total. Add lines 1 through 11  |  | 288,137.                           | 285,951.                  |                         |   |
| <b>13</b> Compensation of officers, directors, trustees, etc   |  | 0                                  |                           |                         |   |
| <b>14</b> Other employee salaries and wages  |  |                                    |                           |                         |   |
| <b>15</b> Pension plans, employee benefits   |  |                                    |                           |                         |   |
| <b>16a</b> Legal fees (attach schedule)  |  |                                    |                           |                         |   |
| <b>b</b> Accounting fees (attach schedule) <b>ATCH 4</b>   |  | 3,500.                             | 2,625.                    |                         | 875.  |
| <b>c</b> Other professional fees (attach schedule) <b>[.5]</b>   |  | 36,362.                            | 36,362.                   |                         |   |
| <b>17</b> Interest   |  |                                    |                           |                         |   |
| <b>18</b> Taxes (attach schedule) (see instructions)   |  |                                    |                           |                         |   |
| <b>19</b> Depreciation (attach schedule) and depletion   |  |                                    |                           |                         |   |
| <b>20</b> Occupancy  |  |                                    |                           |                         |   |
| <b>21</b> Travel, conferences, and meetings  |  |                                    |                           |                         |   |
| <b>22</b> Printing and publications  |  |                                    |                           |                         |   |
| <b>23</b> Other expenses (attach schedule) <b>ATCH 6</b>   |  | 200.                               | 186.                      |                         | 3.  |
| <b>24</b> Total operating and administrative expenses. Add lines 13 through 23   |  | 40,062.                            | 39,173.                   |                         | 878.  |
| <b>25</b> Contributions, gifts, grants paid  |  | 277,500.                           |                           |                         | 277,500.  |
| <b>26</b> Total expenses and disbursements. Add lines 24 and 25  |  | 317,562.                           | 39,173.                   | 0                       | 278,378.  |
| <b>27</b> Subtract line 26 from line 12:   |  |                                    |                           |                         |   |
| <b>a</b> Excess of revenue over expenses and disbursements   |  | -29,425.                           |                           |                         |   |
| <b>b</b> Net investment income (if negative, enter -0-)  |  |                                    | 246,778.                  |                         |   |
| <b>c</b> Adjusted net income (if negative, enter -0-)  |  |                                    |                           |                         |   |



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| Part II Balance Sheets      |   | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)                |            | Beginning of year | End of year    |                       |
|-----------------------------|---|---|------------|-------------------|----------------|-----------------------|
|                             |   |   |            | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| Assets                      | 1   | Cash - non-interest-bearing . . . . .   |            | 30,144.           | 49,144.        | 49,144.               |
|                             | 2   | Savings and temporary cash investments . . . . .  |            | 178,154.          | 363,846.       | 363,846.              |
|                             | 3   | Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶  |            |                   |                |                       |
|                             | 4   | Pledges receivable ▶<br>Less: allowance for doubtful accounts ▶   |            |                   |                |                       |
|                             | 5   | Grants receivable . . . . .   |            |                   |                |                       |
|                             | 6   | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . . |            |                   |                |                       |
|                             | 7   | Other notes and loans receivable (attach schedule) ▶<br>Less: allowance for doubtful accounts ▶                                   |            |                   |                |                       |
|                             | 8   | Inventories for sale or use . . . . .   |            |                   |                |                       |
|                             | 9   | Prepaid expenses and deferred charges . . . . .   |            |                   |                |                       |
|                             | 10 a  | Investments - U.S. and state government obligations (attach schedule) . . . . .   |            |                   |                |                       |
|                             | b   | Investments - corporate stock (attach schedule) ATCH 7  |            | 3,289,904.        | 2,985,579.     | 4,391,946.            |
|                             | c   | Investments - corporate bonds (attach schedule) ATCH 8  |            | 522,372.          | 595,000.       | 586,804.              |
|                             | 11  | Investments - land, buildings, and equipment basis ▶<br>Less: accumulated depreciation (attach schedule) ▶                        |            |                   |                |                       |
|                             | 12  | Investments - mortgage loans . . . . .  |            |                   |                |                       |
|                             | 13  | Investments - other (attach schedule) ATCH 9  |            | 36,043.           | 33,623.        | 32,856.               |
|                             | 14  | Land, buildings, and equipment basis ▶<br>Less: accumulated depreciation (attach schedule) ▶                                      |            |                   |                |                       |
| 15                          | Other assets (describe ▶ )  |   |            |                   |                |                       |
| 16                          | <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . . |   | 4,056,617. | 4,027,192.        | 5,424,596.     |                       |
| Liabilities                 | 17  | Accounts payable and accrued expenses . . . . .   |            |                   |                |                       |
|                             | 18  | Grants payable . . . . .  |            |                   |                |                       |
|                             | 19  | Deferred revenue . . . . .  |            |                   |                |                       |
|                             | 20  | Loans from officers, directors, trustees, and other disqualified persons . . . . .  |            |                   |                |                       |
|                             | 21  | Mortgages and other notes payable (attach schedule) . . . . .   |            |                   |                |                       |
|                             | 22  | Other liabilities (describe ▶ )   |            |                   |                |                       |
| 23                          | <b>Total liabilities</b> (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, . . . ▶ <input checked="" type="checkbox"/>                          |   |            |                   |                |                       |
|                             | check here and complete lines 27 through 31.  |   |            |                   |                |                       |
|                             | 27  | Capital stock, trust principal, or current funds . . . . .  |            |                   |                |                       |
| 28                          | Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .                                       |   |            |                   |                |                       |
| 29                          | Retained earnings, accumulated income, endowment, or other funds . . . . .                                    |   | 4,056,617. | 4,027,192.        |                |                       |
| 30                          | <b>Total net assets or fund balances</b> (see instructions) . . . . .   |   | 4,056,617. | 4,027,192.        |                |                       |
| 31                          | <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .                            |   | 4,056,617. | 4,027,192.        |                |                       |

| 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 4,056,617. |
| 2   | Enter amount from Part I, line 27a . . . . .   | 2 -29,425.   |
| 3   | Other increases not included in line 2 (itemize) ▶   | 3            |
| 4   | Add lines 1, 2, and 3 . . . . .  | 4 4,027,192. |
| 5   | Decreases not included in line 2 (itemize) ▶   | 5            |
| 6   | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .   | 6 4,027,192. |

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Row 1a: SEE PART IV SCHEDULE.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss) (e) plus (f) minus (g). Rows a-e.

Table with 4 columns: (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), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h)). Rows a-e.

Summary rows for capital gain net income (line 2) and net short-term capital gain or (loss) (line 3).

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

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

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

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

Table for qualification under section 4940(e) with columns: (a) Base period years, (b) Adjusted qualifying distributions, (c) Net value of noncharitable-use assets, (d) Distribution ratio.

Summary rows for qualification under section 4940(e) including total of line 1, average distribution ratio, net value of noncharitable-use assets, and qualifying distributions.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total tax due is 5,264.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political purposes, and tax on political expenditures. Includes a Yes/No column.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of U.S. TRUST Telephone no (202) 585-4100 Located at 730 15TH STREET, N.W. WASHINGTON, DC ZIP+4 20005
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? Yes No X

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.

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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 |
|----------------------|---|---|---|---------------------------------------|
| ATCH 10              |   | 0   | 0   | 0                                     |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |

**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.**  Yes  No 0

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE  |                     |                  |
| -----   |                     |                  |
| -----   |                     |                  |
| -----   |                     |                  |
| -----   |                     |                  |

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

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

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|----------|
| 1 N/A   |          |
| 2   |          |
| 3   |          |
| 4   |          |

**Part IX-B Summary of Program-Related Investments (see instructions)**

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|--------|
| 1 NONE  |        |
| 2   |        |
| All other program-related investments. See instructions   |        |
| 3 NONE  |        |

Total. Add lines 1 through 3 . . . . .

**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 | 5,540,662. |
| b | Average of monthly cash balances  | 1b | 320,716.   |
| c | Fair market value of all other assets (see instructions)  | 1c |            |
| d | <b>Total</b> (add lines 1a, b, and c)   | 1d | 5,861,378. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | 1e |            |
| 2 | Acquisition indebtedness applicable to line 1 assets  | 2  |            |
| 3 | Subtract line 2 from line 1d  | 3  | 5,861,378. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 87,921.    |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5  | 5,773,457. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5  | 6  | 288,673.   |

**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  | 288,673. |
| 2a | Tax on investment income for 2014 from Part VI, line 5  | 2a | 4,936.   |
| b  | Income tax for 2014. (This does not include the tax from Part VI.)  | 2b |          |
| c  | Add lines 2a and 2b   | 2c | 4,936.   |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | 3  | 283,737. |
| 4  | Recoveries of amounts treated as qualifying distributions   | 4  |          |
| 5  | Add lines 3 and 4   | 5  | 283,737. |
| 6  | Deduction from distributable amount (see instructions)  | 6  |          |
| 7  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 283,737. |

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

|   |  |    |          |
|---|--|----|----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes  |    |          |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26  | 1a | 278,378. |
| b | Program-related investments - total from Part IX-B   | 1b |          |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  | 2  |          |
| 3 | Amounts set aside for specific charitable projects that satisfy the:   |    |          |
| a | Suitability test (prior IRS approval required)   | 3a |          |
| b | Cash distribution test (attach the required schedule)  | 3b |          |
| 4 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                    | 4  | 278,378. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5  | 0        |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4  | 6  | 278,378. |

**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)<br>Corpus | (b)<br>Years prior to 2013 | (c)<br>2013 | (d)<br>2014 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2014 from Part XI, line 7 . . . . .   |               |                            |             | 283,737.    |
| 2 Undistributed income, if any, as of the end of 2014  |               |                            |             |             |
| a Enter amount for 2013 only . . . . .   |               |                            | 231,099.    |             |
| b Total for prior years 20 12 , 20 11 , 20 10 . . . . .  |               |                            |             |             |
| 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: ► \$ 278,378 .  |               |                            |             |             |
| a Applied to 2013, but not more than line 2a . . . . .   |               |                            | 231,099.    |             |
| b Applied to undistributed income of prior years (Election required - see instructions) . . . . .  |               |                            |             |             |
| c Treated as distributions out of corpus (Election required - see instructions) . . . . .  |               |                            |             |             |
| d Applied to 2014 distributable amount . . . . .   |               |                            |             | 47,279.     |
| e Remaining amount distributed out of corpus . . . . .   |               |                            |             |             |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)  |               |                            |             |             |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .   |               |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .   |               |                            |             |             |
| 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 . . . . . |               |                            |             |             |
| d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .  |               |                            |             |             |
| e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .  |               |                            |             |             |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .  |               |                            |             | 236,458.    |
| 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) . . . . .       |               |                            |             |             |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .  |               |                            |             |             |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .  | 0             |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2010 . . . . .   |               |                            |             |             |
| b Excess from 2011 . . . . .   |               |                            |             |             |
| c Excess from 2012 . . . . .   |               |                            |             |             |
| d Excess from 2013 . . . . .   |               |                            |             |             |
| e Excess from 2014 . . . . .   |               |                            |             |             |

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

NOT APPLICABLE

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

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

Table with columns: Tax year (a) 2014, Prior 3 years (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts used for active conduct), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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)

ATTACHMENT 11

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.

N/A

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds

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

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount   |
|--|--|--------------------------------------|-------------------------------------|----------|
| a <i>Paid during the year</i><br><br>ATCH 12     |  |                                      |                                     |          |
| <b>Total</b> ..... ▶ <b>3a</b>                   |  |                                      |                                     | 277,500. |
| b <i>Approved for future payment</i>             |  |                                      |                                     |          |
| <b>Total</b> ..... ▶ <b>3b</b>                   |  |                                      |                                     |          |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues and assessments, Interest on savings, Dividends, Net rental income, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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 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.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for both (b) and (d).

- 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... 2b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are currently empty.

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], 8/9/16, DIRECTOR. May the IRS discuss this return with the preparer shown below? [X] Yes [ ] No

Paid Preparer Use Only: Print/Type preparer's name JOHN A REDDERSEN, Preparer's signature [Signature], Date 8.8.16, Check self-employed [ ] if PTIN P00358891, Firm's name BOND BEEBE PC, Firm's EIN 52-1044197, Firm's address 4600 EAST-WEST HIGHWAY SUITE 900 BETHESDA, MD, Phone no 301-272-6000

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| Kind of Property                       |                                 | Description   |                    |                          |                              | P<br>or<br>D | Date<br>acquired | Date sold |
|--|---------------------------------|---|--------------------|--------------------------|------------------------------|--------------|------------------|-----------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis   | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis |              | Gain or (loss)   |           |
|  |                                 | TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS |                    |                          |                              |              | 993.             |           |
|  |                                 | TOTAL CAPITAL GAIN DISTRIBUTIONS  |                    |                          |                              |              | 41,613.          |           |
| 1,499,598.                             |                                 | PUBLICLY TRADED SECURITIES<br>PROPERTY TYPE: SECURITIES<br>1,491,455.                                     |                    |                          |                              | P            | VARIOUS          | VARIOUS   |
|  |                                 |   |                    |                          |                              |              | 8,143.           |           |
| 205,412.                               |                                 | PUBLICLY TRADED SECURITIES<br>PROPERTY TYPE: SECURITIES<br>85,315.  |                    |                          |                              | D            | VARIOUS          | VARIOUS   |
|  |                                 |   |                    |                          |                              |              | 120,097.         |           |
| 189,017.                               |                                 | PUBLICLY TRADED SECURITIES<br>PROPERTY TYPE: SECURITIES<br>192,460.                                       |                    |                          |                              | P            | VARIOUS          | VARIOUS   |
|  |                                 |   |                    |                          |                              |              | -3,443.          |           |
| TOTAL GAIN(LOSS) .....                 |                                 |   |                    |                          |                              |              | <u>167,403.</u>  |           |

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| <u>DESCRIPTION</u>                      | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|---|---|--------------------------------------|
| US TRUST #9737                          | 158.  | 158.                                 |
| US TRUST #2351                          | 8.  | 8.                                   |
| INTEREST INCOME FROM PASS-THRU ENTITIES | 379.  | 284.                                 |
| TOTAL                                   | <u>545.</u>                                       | <u>450.</u>                          |

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| <u>DESCRIPTION</u>                      | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|---|---|--------------------------------------|
| US TRUST #9737                          | 111,200.  | 111,200.                             |
| US TRUST #2351                          | 5,966.  | 5,966.                               |
| DIVIDEND INCOME FROM PASS-THRU ENTITIES | 461.  | 461.                                 |
| TOTAL                                   | <u>117,627.</u>                                   | <u>117,627.</u>                      |

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

| <u>DESCRIPTION</u>                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|---------------------------------------|---|-----------------------------|
| FEDERAL EXCISE TAX REFUND             | 2,928.                                  |                             |
| PROCEEDS FROM SECURITIES LITIGATION   | 471.                                    | 471.                        |
| INCOME (LOSS) FROM PASS-THRU ENTITIES | -776.                                   |                             |
|                                       | <u>2,623.</u>                           | <u>471.</u>                 |
| TOTALS                                |   |                             |

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u>                                | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|---|---------------------------------------|------------------------------|----------------------------|----------------------------|
| INVESTMENT ACCOUNTING AND FORM 990-PF PREPARATION | 3,500.                                | 2,625.                       |                            | 875.                       |
| TOTALS  | <u>3,500.</u>                         | <u>2,625.</u>                |                            | <u>875.</u>                |

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u>  | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> |
|---|---|--------------------------------------|
| INVESTMENT ADVISORY AND TRUST<br>MANAGEMENT FEES - US TRUST | 36,362.   | 36,362.                              |
| TOTALS  | <u>36,362.</u>                                    | <u>36,362.</u>                       |

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

| <u>DESCRIPTION</u><br>DEDUCTIONS FROM PASS-THRU<br>ENTITIES | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>CHARITABLE<br/>PURPOSES</u> |
|---|---|--------------------------------------|--------------------------------|
|   | 200.  | 186.                                 | 3.                             |
| TOTALS  | <u>200.</u>                                       | <u>186.</u>                          | <u>3.</u>                      |

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| ACCENTURE PLC                  | 8,248.                          | 8,248.                       | 36,848.               |
| ACE LTD                        | 29,989.                         | 11,821.                      | 28,849.               |
| ACTELION LTD                   | 10,825.                         | 8,831.                       | 15,065.               |
| AIR PRODS & CHEMS INC          | 41,541.                         | 41,541.                      | 63,790.               |
| ALEXION PHARMACEUTICALS INC    | 12,154.                         | 9,923.                       | 15,483.               |
| ALIBABA GROUP HLDG LTD         |                                 | 18,182.                      | 13,209.               |
| ANADARKO PETE CORP             | 25,316.                         | 25,316.                      | 31,826.               |
| ANHEUSER BUSCH INBEV SA/NV     | 11,408.                         | 15,843.                      | 16,161.               |
| AQR MULTI-STRATEGY ALTERNATIVE |                                 | 60,000.                      | 62,640.               |
| ASTON MONTAG & CALDWELL GROWTH | 1,403.                          |                              |                       |
| AUTOMATIC DATA PROCESSING INC  | 23,124.                         | 20,201.                      | 56,252.               |
| BAXALTA INC                    |                                 | 8,800.                       | 17,583.               |
| BAXTER INTL INC                | 19,643.                         | 10,843.                      | 18,330.               |
| BERKSHIRE HATHAWAY CL B        | 37,341.                         | 44,262.                      | 85,673.               |
| BLACKROCK INC                  | 40,236.                         | 40,236.                      | 59,494.               |
| BLACKSTONE ALT MULTI-STRATEGY  |                                 | 100,000.                     | 99,904.               |
| BOEING                         | 12,346.                         | 12,346.                      | 39,285.               |
| BRILLIANCE CHINA AUTOMOTIVE    | 5,769.                          |                              |                       |
| CHEVRON                        | 51,414.                         | 51,414.                      | 46,934.               |
| CHIPOTLE MEXICAN GRILL INC     | 13,162.                         | 17,479.                      | 22,328.               |
| CIE FINANCIERE RICHEMONT SA    | 13,285.                         |                              |                       |
| CISCO SYS INC                  | 40,872.                         | 40,872.                      | 63,000.               |
| CHUBB CORP                     | 40,757.                         | 40,757.                      | 64,391.               |
| CME GROUP INC                  | 12,672.                         |                              |                       |
| COLUMBIA ACORN FUND            | 75,000.                         |                              |                       |
| CONCUR TECHNOLOGIES INC        | 9,260.                          |                              |                       |
| CONOCOPHILLIPS                 | 26,795.                         | 26,795.                      | 47,960.               |
| CORE LABORATORIES N V          |                                 | 9,220.                       | 8,084.                |
| DASSAULT SYSTEMES              | 11,247.                         | 11,247.                      | 13,408.               |

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| DB X-TRACKERS MSCI EAFE HEDGED |                                 | 198,184.                     | 169,520.              |
| DEERE & CO                     | 43,010.                         |                              |                       |
| DYNAVAX TECHNOLOGIES CORP      | 10,497.                         | 3,922.                       | 3,828.                |
| ENSTAR GROUP LTD               | 61,677.                         | 8,614.                       | 9,450.                |
| EXPEDITORS INTL                | 18,734.                         |                              |                       |
| EXPRESS SCRIPTS HOLDINGS CO    | 13,263.                         | 18,734.                      | 64,768.               |
| EXXON MOBIL CORP               | 12,859.                         |                              |                       |
| FACEBOOK INC                   | 7,218.                          | 15,613.                      | 21,216.               |
| FANUC CORP                     |                                 | 10,058.                      | 9,175.                |
| FMC TECHNOLOGIES INC           |                                 | 14,720.                      | 8,525.                |
| FREEPORT-MCMORAN COPPER & GOLD | 53,179.                         |                              |                       |
| GILEAD SCIENCES INC            | 11,097.                         | 11,097.                      | 16,398.               |
| GIVAUDAN AG                    | 5,374.                          |                              |                       |
| GEMALTO NV                     | 9,225.                          |                              |                       |
| GENERAL ELECTRIC CO            | 50,460.                         | 50,460.                      | 50,440.               |
| GOOGLE INC CL A                | 15,204.                         | 21,361.                      | 33,195.               |
| GOOGLE INC CL C                | 10,212.                         | 6,506.                       | 14,602.               |
| HARRIS CORP DEL                | 21,823.                         | 21,823.                      | 50,620.               |
| HEXCEL CORP NEW                | 12,305.                         | 17,039.                      | 18,527.               |
| HITACHI                        | 12,060.                         | 17,885.                      | 11,826.               |
| HONEYWELL INTL INC             | 37,605.                         | 37,605.                      | 94,690.               |
| IBM                            | 16,203.                         | 16,203.                      | 31,169.               |
| ICICI BK LTD                   | 51,186.                         |                              |                       |
| INTEL CORP                     | 4,751.                          | 12,847.                      | 10,324.               |
| INTERNATIONAL FLAVORS&FRAGRANC |                                 | 51,186.                      | 56,965.               |
| ISHARES MSCI EAFE INDEX FUND   | 84,081.                         | 84,081.                      | 85,980.               |
| ISHARES MSCI EMERGING MKTS MIN | 99,303.                         |                              |                       |
| JP MORGAN CHASE & CO           | 29,479.                         | 29,479.                      | 49,203.               |
| JANUS INVNT FUND               | 50,000.                         | 50,000.                      | 105,495.              |

FORM 990PE, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| JARDINE STRATEGIC HLDGS LTD    | 19,285.                         |                              |                       |
| JD.COM INC                     |                                 | 15,288.                      | 15,636.               |
| JOHN HANCOCK FDS ILL DISCIPLIN |                                 | 75,000.                      | 75,388.               |
| JOHNSON & JOHNSON              | 44,600.                         | 44,600.                      | 65,345.               |
| KEYENCE CORP                   | 13,286.                         | 13,286.                      | 16,880.               |
| KUKA AG                        | 13,768.                         | 10,396.                      | 18,119.               |
| LAS VEGAS SANDS CORP           | 10,580.                         | 15,947.                      | 10,783.               |
| LAZARD LTD.                    |                                 | 15,330.                      | 12,687.               |
| LEUCADIA NATL CORP             | 7,718.                          |                              |                       |
| LOCKHEED MARTIN CORP           | 50,638.                         | 38,520.                      | 139,934.              |
| LORILLARD INC                  | 11,764.                         |                              |                       |
| LOWES COS INC                  | 25,743.                         | 25,743.                      | 96,488.               |
| MARKET VECTORS ETF TR AGRIBUSI | 38,956.                         |                              |                       |
| MASTERCARD INC                 | 40,424.                         | 40,424.                      | 127,790.              |
| MCDONALDS CORP                 | 42,625.                         |                              |                       |
| MICROSOFT CORP                 | 55,129.                         | 55,129.                      | 79,668.               |
| MOBILEYE NV                    |                                 | 5,331.                       | 5,549.                |
| MONDELEZ INTL INC              | 41,722.                         | 41,722.                      | 66,992.               |
| MONSANTO CO                    | 13,660.                         | 13,660.                      | 11,265.               |
| NIDEC CORP                     | 10,024.                         | 10,024.                      | 17,361.               |
| NOBLE GROUP LTD                | 7,615.                          |                              |                       |
| NOVO-NORDISK A S               | 14,436.                         | 10,649.                      | 17,845.               |
| NOVOZYMES A/S                  | 11,669.                         | 11,669.                      | 14,538.               |
| NXP SEMICONDUCTORS NV          |                                 | 13,802.                      | 15,586.               |
| ONEX CORP                      | 13,195.                         | 13,195.                      | 15,487.               |
| PEPSICO INC                    | 26,081.                         | 26,081.                      | 56,580.               |
| PETSMART INC                   | 51,217.                         |                              |                       |
| PFIZER INC                     | 35,713.                         | 35,713.                      | 50,319.               |
| PIMCO ALL ASSET FUND INSTL CL  | 65,000.                         |                              |                       |

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| PIMCO COMMODITY REAL RETURN ST | 65,000.                         |                              |                       |
| PROCTOR & GAMBLE               | 29,864.                         | 29,864.                      | 32,373.               |
| QUALCOMM INC                   | 50,626.                         | 36,743.                      | 26,865.               |
| QUANTA SVCS INC                |                                 | 12,625.                      | 10,531.               |
| REGENERON PHARMACEUTICALS      | 12,579.                         | 7,736.                       | 15,350.               |
| RENAISSANCERE HOLDINGS LTD     | 9,843.                          | 9,843.                       | 11,802.               |
| REYNOLDS AMERN INC             |                                 | 25,180.                      | 30,900.               |
| ROBECO BOSTON PARTNERS LONG/SH |                                 | 40,000.                      | 38,581.               |
| ROCHE HOLDING                  | 47,657.                         | 47,378.                      | 91,006.               |
| ROCKWELL AUTOMATION INC        | 12,200.                         | 12,200.                      | 12,988.               |
| ROLLS-ROYCE HLDGS PLC          | 4,235.                          |                              |                       |
| ROLLS-ROYCE HLDGS PLC SPONSOR  | 12,313.                         |                              |                       |
| SALVATORE FERRAGAMO ITALIA SPA | 7,662.                          | 13,715.                      | 11,305.               |
| SCHLUMBERGER LTD               | 38,345.                         | 38,345.                      | 37,934.               |
| SHIP FIN INTL LTD              | 9,847.                          |                              |                       |
| SOFTBANK CORP                  | 12,180.                         | 17,761.                      | 11,524.               |
| STANLEY BLACK & DECKER         | 20,707.                         |                              |                       |
| STARBUCKS CORP                 | 38,901.                         | 38,901.                      | 56,840.               |
| STERICYCLE INC                 | 6,990.                          | 6,990.                       | 41,793.               |
| TARGET CORP                    | 32,217.                         | 32,217.                      | 78,660.               |
| THORNBURG INTL VALUE FUND      | 175,000.                        |                              |                       |
| TJX COS INC NEW                | 13,394.                         | 13,394.                      | 78,491.               |
| TRANSOCEAN                     | 18,574.                         | 18,574.                      | 9,031.                |
| TYCO INTL LTD                  | 20,640.                         | 20,640.                      | 39,249.               |
| UNION PAC CORP                 | 28,371.                         | 28,371.                      | 88,410.               |
| VALEANT PHARMACEUTICALS INTL   | 11,058.                         | 7,093.                       | 14,449.               |
| VANGUARD GLOBAL EX-US REAL EST | 72,824.                         | 72,824.                      | 66,261.               |
| VANGUARD REIT EFT              | 78,542.                         | 77,375.                      | 90,648.               |
| VANGUARD SMALL-CAP ETF         | 249,386.                        | 249,386.                     | 323,850.              |

ATTACHMENT 7 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| VANGUARD FTSE EMERGING MKTS    | 103,136.                        | 103,136.                     | 143,280.              |
| VISA INC                       | 16,188.                         | 16,188.                      | 58,793.               |
| WELLS FARGO & CO               | 40,108.                         | 40,107.                      | 61,620.               |
| WEYERHAEUSER CO                | 26,927.                         | 26,927.                      | 44,263.               |
| WHOLE FOODS MKT INC            | 45,130.                         | 45,130.                      | 63,300.               |
| WISDOMTREE JAPAN HEDGED EQUITY |                                 | 33,833.                      | 29,196.               |
| TOTALS                         | <u>3,289,904.</u>               | <u>2,985,579.</u>            | <u>4,391,946.</u>     |

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| COLUMBIA US GOVT MGT FUND      | 125,000.                        |                              |                       |
| DOUBLELINE TOTAL RETURN BD FD  |                                 | 150,000.                     | 150,412.              |
| FIDELITY ADVISOR FLOATING RATE | 100,000.                        | 150,000.                     | 146,122.              |
| ISHARES IBOX                   | 75,112.                         |                              |                       |
| PRINCIPAL PFD SECS FUND INSTL  | 60,000.                         | 110,000.                     | 106,608.              |
| PRUDENTIAL SHORT-TERM CORP     |                                 | 185,000.                     | 183,662.              |
| VANGUARD INTERMEDIATE TERM BD  | 55,986.                         |                              |                       |
| VANGUARD SHORT TERM BOND       | 106,274.                        |                              |                       |
| TOTALS                         | <u>522,372.</u>                 | <u>595,000.</u>              | <u>586,804.</u>       |

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

| <u>DESCRIPTION</u>          | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|-----------------------------|---------------------------------|------------------------------|-----------------------|
| ENERGY TRANSFER PARTNERS LP | 36,043.                         | 33,623.                      | 32,856.               |
| TOTALS                      | <u>36,043.</u>                  | <u>33,623.</u>               | <u>32,856.</u>        |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

| <u>NAME AND ADDRESS</u>   | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u> | <u>EXPENSE ACCT AND OTHER ALLOWANCES</u> |
|---|---|---------------------|--|--|
| JAMES F. MACGUIDWIN<br>C/O U.S. TRUST<br>730 15TH STREET, NW<br>WASHINGTON, DC 20005  | DIRECTOR<br>1.00  | 0                   | 0  | 0  |
| CHERYL Y. MACGUIDWIN<br>C/O U.S. TRUST<br>730 15TH STREET, NW<br>WASHINGTON, DC 20005 | DIRECTOR<br>1.00  | 0                   | 0  | 0  |
| <u>GRAND TOTALS</u>   |   | <u>0</u>            | <u>0</u>                                       | <u>0</u>                                 |

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JAMES F. MACGUIDWIN  
CHERYL Y. MACGUIDWIN

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

| RECIPIENT NAME AND ADDRESS   | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR<br>AND<br>FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT  |
|--|--|----------------------------------|---------|
| ARCS FOUNDATION INC (METRO DC CHAPTER)<br>10221 RIVER ROAD<br>POTOMAC, MD 20859                          | N/A<br>PC  | SCHOLARSHIP FUNDING              | 15,000. |
| BROTHER RICE HIGH SCHOOL<br>7101 LAHSER ROAD<br>BLOOMFIELD HILLS, MI 48301                               | N/A<br>PC  | M. REID MACGUIDWIN SCHOLARSHIP   | 50,000. |
| COMMUNITY BIBLE STUDY<br>790 STOUT ROAD<br>COLORADO SPRINGS, CO 80921                                    | N/A<br>PC  | GENERAL SUPPORT                  | 5,000.  |
| FIVE TALENTS - USA<br>P.O. BOX 331<br>VIENNA, VA 22183   | N/A<br>PC  | GENERAL SUPPORT                  | 25,000. |
| FURMAN UNIVERSITY<br>3300 POINSETT HIGHWAY<br>GREENVILLE, SC 29613                                       | N/A<br>PC  | GENERAL SUPPORT                  | 2,500.  |
| HOLY NAME CATHOLIC SCHOOL - SEED FOUNDATION<br>630 HARMON STREET<br>PO BOX 60868<br>BIRMINGHAM, MI 48009 | N/A<br>PC  | SCHOLARSHIP FUNDING              | 5,000.  |

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

| RECIPIENT NAME AND ADDRESS  | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR<br>AND |                     | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT   |
|---|--|---------------------|----------------------------------|----------|
|   | FOUNDATION                                     | STATUS OF RECIPIENT |                                  |          |
| INOVA HEALTH SYSTEM FOUNDATION<br>8110 GATEHOUSE ROAD, STE 400W<br>FALLS CHURCH, VA 22042 | N/A  | PC                  | GENERAL SUPPORT                  | 100,000. |
| JILLS HOUSE<br>9011 LEESBURG PIKE<br>VIENNA, VA 22182                                     | N/A  | PC                  | GENERAL SUPPORT                  | 25,000.  |
| KELLOGG SCHOOL OF MGT - NORTHWESTERN UNIVERSITY<br>633 CLARK STREET<br>EVANSTON, IL 60208 | N/A  | PC                  | GENERAL SUPPORT                  | 5,000.   |
| MCLEAN BIBLE CHURCH<br>P.O. BOX 9300<br>MCLEAN, VA 22102                                  | N/A  | PC                  | GENERAL SUPPORT                  | 10,000.  |
| SAMARITANS PURSE<br>P.O. BOX 3000<br>BOONE, NC 28607                                      | N/A  | PC                  | GENERAL SUPPORT                  | 10,000.  |
| THE SALVATION ARMY<br>2626 PENNSYLVANIA AVENUE<br>WASHINGTON, DC 20037                    | N/A  | PC                  | GENERAL SUPPORT                  | 10,000.  |

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

| RECIPIENT NAME AND ADDRESS   | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR<br>AND<br>FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT          |
|--|--|----------------------------------|-----------------|
| UNIVERSITY OF MICHIGAN<br>3003 SOUTH STATE STREET, STE 9000<br>ANN ARBOR, MI 48109 | N/A<br>PC  | GENERAL SUPPORT                  | 10,000.         |
| VILLANOVA UNIVERSITY<br>800 E. LANCASTER AVENUE<br>VILLANOVA, PA 19085             | N/A<br>PC  | GENERAL SUPPORT                  | 5,000.          |
| TOTAL CONTRIBUTIONS PAID   |  |                                  | <u>277,500.</u> |

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

| DESCRIPTION                           | BUSINESS | EXCLUSION | RELATED OR EXEMPT |
|---------------------------------------|----------|-----------|-------------------|
|                                       | CODE     | CODE      | FUNCTION INCOME   |
|                                       | AMOUNT   | AMOUNT    | AMOUNT            |
| PROCEEDS FROM SECURITIES LITIGATION   | 523000   | 18        | 471.              |
| INCOME (LOSS) FROM PASS-THRU ENTITIES |          |           |                   |
| FEDERAL EXCISE TAX REFUND             |          | 01        | 2,928.            |
| TOTALS                                |          |           | <u>3,399.</u>     |
|                                       |          |           | <u>-776.</u>      |