



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning OCT 1, 2014, and ending SEP 30, 2015

Name of foundation
PAUL M ANDERSON FOUNDATION
C/O BRISTLECONE ADVISORS LLC

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 1750

City or town, state or province, country, and ZIP or foreign postal code
ISSAQUAH, WA 98027-0071

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)
\$ 3,503,325. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
91-1697666

B Telephone number
206-664-2500

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 ☐

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					
4 Dividends and interest from securities		79,953.	79,953.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		259,561.			
b Gross sales price for all assets on line 6a		1,557,106.			
7 Capital gain net income (from Part IV, line 2)			259,561.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		339,514.	339,514.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		103.	0.		0.
b Accounting fees		1,920.	0.		0.
c Other professional fees		24,653.	24,643.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		26,676.	24,643.		0.
25 Contributions, gifts, grants paid		200,000.			200,000.
26 Total expenses and disbursements. Add lines 24 and 25		226,676.	24,643.		200,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		112,838.			
b Net investment income (if negative, enter -0-)			314,871.		
c Adjusted net income (if negative, enter -0-)				N/A	

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
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		27,672.	90,828.	90,828.
	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 STMT 6		295,631.	240,320.	242,565.
	b	Investments - corporate stock STMT 7		1,801,160.	1,933,217.	2,353,416.
	c	Investments - corporate bonds STMT 8		837,405.	815,422.	816,516.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ FEE REFUND RECEIVAB)		2,500.	0.	0.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,964,368.	3,079,787.	3,503,325.	
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				
	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		2,964,368.	3,079,787.	
	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		2,964,368.	3,079,787.		
31	Total liabilities and net assets/fund balances		2,964,368.	3,079,787.		

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	2,964,368.
2	Enter amount from Part I, line 27a	2	112,838.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	2,664.
4	Add lines 1, 2, and 3	4	3,079,870.
5	Decreases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT EATON VANCE	5	83.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,079,787.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a UBS SECURITY SALES & REDEMPTIONS (SEE			
b ATTACHED)		VARIOUS	VARIOUS
c UBS SECURITY SALES & REDEMPTIONS (SEE			
d ATTACHED)		VARIOUS	VARIOUS
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 528,958.		514,893.	14,065.
c			
d 1,028,148.		782,652.	245,496.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			14,065.
c			
d			245,496.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	259,561.
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	N/A

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	198,559.	3,689,070.	.053824
2012	140,000.	3,456,266.	.040506
2011	168,000.	3,231,518.	.051988
2010	127,000.	2,426,544.	.052338
2009	125,000.	2,265,075.	.055186

2 Total of line 1, column (d)	2	.253842
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	.050768
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,761,464.
5 Multiply line 4 by line 3	5	190,962.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,149.
7 Add lines 5 and 6	7	194,111.
8 Enter qualifying distributions from Part XII, line 4 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.	8	200,000.

PAUL M ANDERSON FOUNDATION
C/O BRISTLECONE ADVISORS LLC

Form 990-PF (2014)

91-1697666

Page 4

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
- b Exempt foreign organizations - tax withheld at source
- c Tax paid with application for extension of time to file (Form 8868)
- d Backup withholding erroneously withheld

6a	1,480.
6b	
6c	
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** ☐ **Refunded** ☐

1	3,149.
2	0.
3	3,149.
4	0.
5	3,149.
6a	1,480.
6b	
6c	
6d	
7	1,480.
8	
9	1,669.
10	
11	

Part VII-A Statements Regarding Activities

- 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
- c Did the foundation file Form 1120-POL for this year?
- d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.
- e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.
- 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.
- 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 Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b If "Yes," has it filed a tax return on Form 990-T for this year?
- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.
- 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
- 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*
- 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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 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 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

N/A

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THOMAS E. MELANG, CPA</u> Telephone no. ► <u>425-454-9950</u> Located at ► <u>1900 112TH AVE NE, STE 201, BELLEVUE, WA</u> ZIP+4 ► <u>98004</u>			
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	N/A	
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? 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 ►	16	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.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (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 <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2014)

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)?

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 10		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

Form 990-PF (2014)

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.

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	3,557,808.
b Average of monthly cash balances	1b	260,937.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	3,818,745.
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	3,818,745.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,281.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,761,464.
6 Minimum investment return. Enter 5% of line 5	6	188,073.

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	188,073.
2a Tax on investment income for 2014 from Part VI, line 5	2a	3,149.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,149.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	184,924.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	184,924.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	184,924.

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	200,000.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	200,000.
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	5	3,149.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	196,851.

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.

Form 990-PF (2014)

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				184,924.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			639.	
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: ▶ \$ 200,000.				
a Applied to 2013, but not more than line 2a			639.	
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				184,924.
e Remaining amount distributed out of corpus	14,437.			
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	14,437.			
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				0.
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	14,437.			
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	14,437.			

--	--

☐ 4942(I)(3) or ☐ 4942(I)(5)

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	

(4) Gross investment income

10
2014.05060 PAUL M ANDERSON FOUNDATIO 36370M 1

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WHITMAN COLLEGE WHITMAN COLLEGE WALLA WALLA, WA 99362	NA	501(C)(3) ORGANIZATION	CENTER FOR COMMUNITY SERVICES RECEIVED \$5,000 AND THE JOHN PRIVAT SCHOLARSHIP RECEIVED \$5,000	10,000.
BELLEVUE SCHOOLS FOUNDATION P.O. BOX 40644 BELLEVUE, WA 98015-4644	NA	501(C)(3) ORGANIZATION	TEACHER CERTIFICATION	12,000.
HOUSING HOPE 5830 EVERGREEN WAY EVERETT, WA 98203	NA	501(C)(3) ORGANIZATION	GENERAL DONATION	4,000.
NATURE CONSERVANCY OF WASHINGTON 1917 FIRST AVENUE SEATTLE, WA 98101	NA	501(C)(3) ORGANIZATION	ELLSWORTH CREEK PROJECT	5,000.
DOMESTIC ABUSE VIOLENCE NETWORK P.O. BOX 88007 SEATTLE, WA 98138	NA	501(C)(3) ORGANIZATION	CHILDREN'S PROGRAMS	6,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				200,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

PAUL M ANDERSON FOUNDATION
C/O BRISTLECONE ADVISORS LLC

91-1697666

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WASHINGTON NATIONAL PARK FUND 1904 THIRD AVE SUITE 400 SEATTLE, WA 98101	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	8,000.
FRED HUTCHINSON CANCER RESEARCH CENTER MAIL STOP 15-200 P.O. BOX 19024 SEATTLE, WA 98109-1024	NA	501(C)(3) ORGANIZATION	COLORECTAL CANCER RESEARCH	14,000.
EASTSIDE ACADEMY 1717 BELLEVUE WAY N.E. BELLEVUE, WA 98004	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	5,000.
KCTS 9 401 MERCER STREET SEATTLE, WA 98109-1024	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	6,000.
AT WORK 1935 152ND PLACE N.E. BELLEVUE, WA 98007	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	4,000.
BELLEVUE ARTS MUSEUM 510 BELLEVUE WAY N.E. BELLEVUE, WA 98004	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	5,000.
HERITAGE UNIVERSITY 3240 FORT ROAD TOPPENISH, WA 98948	NA	501(C)(3) ORGANIZATION	PAUL M. ANDERSON ENDOWED SCHOLARSHIP	5,000.
U.W. FOUNDATION P.O. BOX 35905 SEATTLE, WA 98195-9505	NA	501(C)(3) ORGANIZATION	GLENN M. PRIVAT ENDOWED SCHOLARSHIP, FOSTER SCHOOL	8,000.
YOUTH EASTSIDE SERVICES 999 164TH AVE N.E. BELLEVUE, WA 98008	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	6,000.
NORTHWEST HARVEST P.O. BOX 12272 SEATTLE, WA 98102	NA	501(C)(3) ORGANIZATION	CURRENT NEEDS	12,000.
Total from continuation sheets				163,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOPELINK 14812 MAIN STREET BELLEVUE, WA 98007	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	11,000.
EASTGATE PTA 4255 153RD AVENUE SOUTHEAST BELLEVUE, WA 98006-1739	NA	501(C)(3) ORGANIZATION	EASTGATE PTA VIPP PROGRAM	15,000.
ROCKY MOUNTAIN INSTITUTE 2317 SNOWMASS CREEK ROAD SNOWMASS, CO 81654	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	13,000.
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 31709-3498	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	6,000.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD 2ND FLOOR BETHESDA, MD 20814	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	30,000.
PAGE AHEAD 1130 NW 85TH STREET SEATTLE, WA 98117	NA	501(C)(3) ORGANIZATION	GENERAL PROGRAM SUPPORT	10,000.
EARTH CORP 6310 N.E. 74TH STREET, SUITE 201E SEATTLE, WA 98115	NA	501(C)(3) ORGANIZATION	RESTORATION OF UNIQUE ECOSYSTEM AT AMERICAN CAMP NATIONAL PARK ON SAN JUAN ISLAND	5,000.
Total from continuation sheets				

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AMORTIZATION OF BOND PREMIUMS	<12,830.>	0.	<12,830.>	<12,830.>	
UBS 32431	47,192.	0.	47,192.	47,192.	
UBS 32682	45,591.	0.	45,591.	45,591.	
TO PART I, LINE 4	79,953.	0.	79,953.	79,953.	

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	103.	0.		0.
TO FM 990-PF, PG 1, LN 16A	103.	0.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,920.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,920.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	24,643.	24,643.		0.
ANNUAL REPORT	10.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	24,653.	24,643.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
FEDERAL INCOME TAX REFUND	1,879.
FOREIGN TAX REFUND	15.
BASIS ADJUSTMENT PRIOR YEARS	770.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,664.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. & STATE GOV'T BONDS	X		240,320.	242,565.
TOTAL U.S. GOVERNMENT OBLIGATIONS			240,320.	242,565.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			240,320.	242,565.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,933,217.	2,353,416.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,933,217.	2,353,416.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	815,422.	816,516.
TOTAL TO FORM 990-PF, PART II, LINE 10C	815,422.	816,516.

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEE REFUND RECEIVABLE	2,500.	0.	0.
TO FORM 990-PF, PART II, LINE 15	2,500.	0.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MONICA JO PRIVAT PO BOX 1750 ISSAQUAH, WA 98027-0071	PRESIDENT 5.00	0.	0.	0.
MICHAEL OBERMEYER PO BOX 1750 ISSAQUAH, WA 98027-0071	VICE-PRESIDENT 5.00	0.	0.	0.
MICHELLE PRIVAT OBERMEYER PO BOX 1750 ISSAQUAH, WA 98027-0071	SECRETARY 5.00	0.	0.	0.
JIM PRIVAT PO BOX 1750 ISSAQUAH, WA 98027-0071	TREASURER 5.00	0.	0.	0.
JOHN PRIVAT PO BOX 1750 ISSAQUAH, WA 98027-0071	DIRECTOR 5.00	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 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOSEPH B. WINKLER, CPA, CFP, BRISTLEcone ADVISORS, LLC
999 THIRD AVENUE, SUITE 600
SEATTLE, WA 98104

TELEPHONE NUMBER

206-664-2500

FORM AND CONTENT OF APPLICATIONS

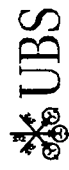
N/A

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

FINANCIAL SUPPORT IS GIVEN TO 501(C)(3) ORGANIZATIONS WITH EMPHASIS ON
THOSE INVOLVED IN PROTECTING THE ENVIRONMENT, OR INVOLVED IN HEALTH-CARE,
MEDICAL FIELDS & MEDICAL RESEARCH.



Realized gain/loss

Year 2015

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ACTAVIS PLC **NAME CHANGE EFF 06/2015**	G0083B108		0.32	02/12/2013	28.15	03/17/2015	98.24	70.09	248.99%	L
ALLERGAN INC *MERGER EFF 03/2015*	018490102		300.00	03/30/2012	28,613.43	03/17/2015	72,465.45	43,852.02	153.26%	L
ALLERGAN INC *MERGER EFF 03/2015*	018490102		100.00	07/23/2013	9,091.15	03/17/2015	24,155.15	15,064.00	165.70%	L
ALLERGAN PLC	G0177J108	AGN	147.00	02/12/2013	12,933.15	06/22/2015	45,015.07	32,081.92	248.06%	L
ANHEUSER BUSCH COS INC 05 000% 011515 DTD081604 FC011505 MW+20BP	035229CY7		50,000.00	12/04/2012	50,000.00	01/15/2015	50,000.00	0.00	0.00%	L
APPLE INC	037833100	AAPL	200.00	10/28/2010	8,703.72	06/22/2015	25,490.79	16,787.07	192.87%	L
AVAGO TECHNOLOGIES LTD SGD	Y0486S104	AVGO	300.00	06/22/2015	42,777.00	08/04/2015	36,726.71	-6,050.29	-14.14%	S (1)
BMW BK NA SALT LAK UT US RT 00.9500% MAT 05/18/15 FIXED RATE CD	05568P2L0		50,000.00	12/04/2012	50,000.00	05/18/2015	50,000.00	0.00	0.00%	L
BURLINGTON NTHN SANTA FE 04 875% 011515 DTD112404 FC071505 MW +15BP NTS BE	12189TAW4		50,000.00	11/30/2010	50,000.00	01/15/2015	50,000.00	0.00	0.00%	L
CATAMARAN CORP **MERGER EFF 07/2015**	148887102		900.00	09/23/2014	40,003.35	07/24/2015	55,350.00	15,346.65	38.36%	S (1)
COMCAST CORP NEW 06 500% 011515 DTD011003 CALL@MW+40BP NOTES	20030NAB7		50,000.00	12/04/2012	50,000.00	01/15/2015	50,000.00	0.00	0.00%	L
EMERSON ELECTRIC CO	291011104	EMR	500.00	06/05/1998	15,228.12	06/22/2015	29,114.46	13,886.34	91.19%	L
ESTERLINE TECHNOLOGIES CORP	297425100	ESL	700.00	12/21/2011	38,287.75	06/22/2015	66,504.73	28,216.98	73.70%	L
GENL ELECTRIC CO	369604103	GE	1,500.00	10/28/2010	24,132.00	06/22/2015	41,195.99	17,063.99	70.71%	L
GENUINE PARTS CO	372460105	GPC	100.00	12/14/2009	3,842.26	06/22/2015	9,215.19	5,372.93	139.84%	L
GENUINE PARTS CO	372460105	GPC	500.00	09/17/2010	21,703.86	06/22/2015	46,075.93	24,372.07	112.29%	L
GILEAD SCIENCES INC	375558103	GILD	400.00	06/25/2014	32,392.00	01/13/2015	39,152.20	6,760.20	20.87%	S (1)
ISHARES MSCI EMERGING MARKETS ETF	464287234	EEM	1,000.00	07/23/2013	40,166.10	08/03/2015	36,539.43	-3,626.67	-9.03%	L
ISHARES MSCI EMERGING MARKETS ETF	464287234	EEM	1,000.00	08/01/2013	39,707.70	08/03/2015	36,539.43	-3,168.27	-7.98%	L
KINDER MORGAN INC	49456B101	KMI	800.00	09/23/2014	30,383.37	08/05/2015	26,224.33	-4,159.04	-13.69%	S (1)
MIDFIRST BANK OK US RT 03 0000% MAT 01/06/15 FIXED RATE CD	59740JY6		20,000.00	11/18/2011	20,000.00	01/06/2015	20,000.00	0.00	0.00%	L
NYC TRANS FIN AU FUTURE TAX G-1-B RV BE/RV 3 062 050115 DTD 060410	64971MR95		25,000.00	03/15/2013	26,048.50	05/01/2015	25,000.00	-1,048.50	-4.03%	L
PERRIGO CO PLC EUR	G97822103	PRGO	300.00	05/29/2014	41,621.10	04/27/2015	57,730.94	16,109.84	38.71%	S (1)
QUALCOMM INC	747525103	QCOM	500.00	12/11/2014	36,186.55	01/30/2015	31,872.86	-4,313.69	-11.92%	S (1)
SALIX PHARMACEUTICALS LTD (DELA) **MERGER EFF 04/2015**	795435106		400.00	01/13/2015	48,427.20	04/02/2015	69,200.00	20,772.80	42.89%	S (1)
SAN FRANCISCO CA CITY RV ASSUR OID@97.8980 BE RV 4 250 050115 DTD 032708	79765AR40		25,000.00	03/14/2013	25,000.00	05/01/2015	25,000.00	0.00	0.00%	L



Realized gain/loss - Year 2015 (continued)

CUSIP	Symbol	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
VF CORP	VFC	800.00	09/16/2010	15,523.60	06/22/2015	56,222.97	40,699.37	262.18%	L
WISC ENERGY CORP **NAME CHANGE 06/2015**	976657106	500.00	05/14/2012	18,673.35	06/22/2015	23,076.78	4,403.43	23.58%	L
WISDOMTREE TRUST EUROPE HEDGED EQUITY FD ETF	97717X701	1,500.00	08/03/2015	97,014.30	08/21/2015	85,505.93	-11,508.37	-11.86%	S(1)
TOTAL REALIZED GAIN/(LOSS):				916,487.71		1,183,472.58	266,984.87	29.13%	

TOTAL GAINS:	300,859.70
TOTAL LOSSES:	-33,874.83
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	32,958.10
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	234,026.77

①	1/1/15 - 9/30/15	Proceeds	Basis
		401,783	547,683
①	10/1/14 - 12/31/14	127,175	234,969
		528,958	782,652