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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation FAYE & LUCILLE STEWART FOUNDATION		A Employer identification number 93-0800814	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 11135		B Telephone number (see instructions) (541) 681-7228	
City or town, state or province, country, and ZIP or foreign postal code EUGENE, OR 974403335		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 7,929,218		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13	13	13	
	4 Dividends and interest from securities.	482,670	482,670	482,670	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	149,505			
	b Gross sales price for all assets on line 6a 1,767,546				
	7 Capital gain net income (from Part IV, line 2) . . .		149,505		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	821	821	821	
	12 Total. Add lines 1 through 11	633,009	633,009	483,504	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	34,000	9,000	0	25,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	9,506	7,924	0	1,582
	b Accounting fees (attach schedule)	3,200	1,600	0	1,600
	c Other professional fees (attach schedule)				
	17 Interest	18,748	18,748	0	0
	18 Taxes (attach schedule) (see instructions)	14,165	3,051	0	1,770
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	22,307	20,434	0	1,873
	24 Total operating and administrative expenses. Add lines 13 through 23	101,926	60,757	0	31,825
	25 Contributions, gifts, grants paid	495,442			495,442
	26 Total expenses and disbursements. Add lines 24 and 25	597,368	60,757	0	527,267
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	35,641			
	b Net investment income (if negative, enter -0-)		572,252		
	c Adjusted net income (if negative, enter -0-)			483,504	

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	275,438	387,344	387,344
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	6,072,836	5,268,708	4,957,257
	c	Investments—corporate bonds (attach schedule).	12,450	12,450	8,775
	11	Investments—land, buildings, and equipment basis ▶ _____ 155,938 Less accumulated depreciation (attach schedule) ▶ _____	28,644	155,938	155,938
	12	Investments—mortgage loans	1,300,000	2,379,404	2,379,404
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 485,749 Less accumulated depreciation (attach schedule) ▶ _____	485,749	485,749	40,500
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,175,117	8,689,593	7,929,218	
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)		486,303	
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	486,303	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	0	0	
28		Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29		Retained earnings, accumulated income, endowment, or other funds	8,175,117	8,203,290	
30		Total net assets or fund balances (see instructions)	8,175,117	8,203,290	
31		Total liabilities and net assets/fund balances (see instructions) . . .	8,175,117	8,689,593	

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 8,175,117
2	Enter amount from Part I, line 27a	2 35,641
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 8,210,758
5	Decreases not included in line 2 (itemize) ▶ _____	5 7,468
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 8,203,290

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)
1 a	WELLS FARGO - #9375 SHORT-TERM		2014-09-30	2015-09-30
b	WELLS FARGO - #9375 LONG-TERM		2014-09-30	2015-09-30
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 111,436		111,951	-515
b 1,656,110		1,506,090	150,020
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-515
b			150,020
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	149,505
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	-515

Part V

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	333,246	8,817,325	0 037794
2012	238,024	7,571,221	0 031438
2011	258,584	7,154,127	0 036145
2010	624,157	7,632,133	0 081780
2009	336,697	7,625,556	0 044154

2	Total of line 1, column (d).	2	0 231311
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	0 046262
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	8,473,732
5	Multiply line 4 by line 3.	5	392,012
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,723
7	Add lines 5 and 6.	7	397,735
8	Enter qualifying distributions from Part XII, line 4.	8	527,267

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		15,723	
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-)		0	
3		Add lines 1 and 2.		5,723	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5,723	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	9,500
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	9,500
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	76
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	3,701
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 3,701 Refunded		11	0

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		1b		No
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		2		No
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		5		No
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) OR				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		9		No
10		Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTP //STEWARTLEGACY.COM/	13	Yes	
14	The books are in care of ▶ BOB BRONSON Telephone no ▶ (541) 998-7478 Located at ▶ PO BOX 11135 EUGENE OR ZIP +4 ▶ 974403335			
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(4)

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

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

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

YesNo

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?

YesNo

b

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

6b

No

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

7a

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

YesNo

b

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

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

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

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

0

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

3 Five highest-paid independent contractors for professional services (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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,599,148
b	Average of monthly cash balances.	1b	427,784
c	Fair market value of all other assets (see instructions).	1c	2,575,842
d	Total (add lines 1a, b, and c).	1d	8,602,774
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	8,602,774
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	129,042
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,473,732
6	Minimum investment return. Enter 5% of line 5.	6	423,687

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	423,687
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	5,723
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,723
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	417,964
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	417,964
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	417,964

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	527,267
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	527,267
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	5,723
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	521,544
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				417,964
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	98,056			
c From 2011.	94,466			
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	192,522			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 527,267				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				417,964
e Remaining amount distributed out of corpus	109,303			
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	301,825			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	301,825			
10 Analysis of line 9				
a Excess from 2010. . . .	98,056			
b Excess from 2011. . . .	94,466			
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .	109,303			

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

FAYE AND LUCILLE ST
PO BOX 11135
EUGENE, OR 97440
(541) 681-7228

b

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

CONTACT FOR APPLICATION

c

Any submission deadlines

NONE

d

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

UNITED STATES AND TERRITORIES

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 See Additional Data Table				
Total			3a	495,442
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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	*****	2016-01-26	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name GLENN MUNRO	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00021671
	Firm's name ☒ ISLER CPA LLC			Firm's EIN ☒ 20-4723636	
	Firm's address ☒ 1976 GARDEN AVENUE EUGENE, OR 97403			Phone no (541) 342-5161	

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RONALD A IRVINE	DIRECTOR 1 00	1,000	0	0
PO BOX 11135 EUGENE,OR 97440				
ROBERT BRONSON	DIRECTOR/TREASURER 4 00	9,000	0	0
PO BOX 11135 EUGENE,OR 97440				
MICHAEL SOLOMON	DIRECTOR/PRESIDENT/SECRETA 6 00	12,000	0	0
PO BOX 11135 EUGENE,OR 97440				
FAYE STEWART II	DIRECTOR 1 00	0	0	0
PO BOX 11135 EUGENE,OR 97440				
RHETT CARLILE	DIRECTOR/VICE PRESIDENT 6 00	12,000	0	1,520
PO BOX 11135 EUGENE,OR 97440				

Form 990PF Part XV Line 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				
LANE COMMUNITY COLLEGE FOUNDATION 4000 EAST 30TH AVENUE EUGENE,OR 97405			UNRESTRICTED	10,800
ST PAUL'S SCHOOL FOUNDATION PO BOX 41431 EUGENE,OR 97404			UNRESTRICTED	10,000
BOHEMIA FOUNDATION PO BOX 1045 COTTAGE GROVE,OR 97424			UNRESTRICTED	105,642
PEACE HEALTH COTTAGE GROVE MEDICAL CENTER FOUNDATION 1515 VILLAGE DRIVE COTTAGE GROVE,OR 97424			UNRESTRICTED	8,500
PEACE HEALTH SACRED HEART MEDICAL CENTER FOUNDATION PO BOX 10905 EUGENE,OR 97440			UNRESTRICTED	5,000
OREGON CHILDREN'S FOUNDATION 101 SW MARKET ST PORTLAND,OR 97201			UNRESTRICTED	9,000
BOY SCOUTS OF AMERICA COUNCIL 252 CENTENNIAL BLVD EUGENE,OR 97401			UNRESTRICTED	5,000
BRIDGEWAY HOUSE 3575 DONALD STREET EUGENE,OR 97405			UNRESTRICTED	5,000
RONALD MCDONALD HOUSE CHARITIES OF OREGON AND SOUTHWEST WASHINGTON 2620 N COMMERCIAL AVENUE PORTLAND,OR 97227			UNRESTRICTED	2,500
OREGON HISTORICAL SOCIETY 1200 SW PARK AVE PORTLAND,OR 97205			UNRESTRICTED	143,600
COTTAGE GROVE HISTORICAL SOCIETY PO BOX 142 COTTAGE GROVE,OR 97424			UNRESTRICTED	5,000
VERNE A DUNCAN ELEMENTARY PTO INC 14898 SE PARKLANE DRIVE HAPPY VALLEY,OR 97015			UNRESTRICTED	3,000
COTTAGE GROVE COMMUNITY FOUNDATION PO BOX 1326 COTTAGE GROVE,OR 97424			UNRESTRICTED	550
THURSTON MIDDLE SCHOOL PTSA 6300 THURSTON ROAD SPRINGFIELD,OR 97478			UNRESTRICTED	2,500
OREGON SYMPHONY ASSOCIATION 921 SW WASHINGTON ST SUITE 200 PORTLAND,OR 97205			UNRESTRICTED	5,500
Total  3a				495,442

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
A FAMILY FOR EVERY CHILD 1675 W11TH EUGENE,OR 97402			UNRESTRICTED	5,000
MARIST FOUNDATION 1900 KINGSLEY ROAD EUGENE,OR 97401			UNRESTRICTED	66,000
LANE ARTS COUNCIL 1590 WILLAMETTE STREET SUITE 200 EUGENE,OR 97401			UNRESTRICTED	1,000
OREGON FOSTER PARENT ASSOCIATION 460 MISSION STREET SE SALEM,OR 97302			UNRESTRICTED	15,000
ANGEL HAIR FOUNDATION INC 2783 SUNCREST AVENUE EUGENE,OR 97405			UNRESTRICTED	5,000
EUGENE METRO FC INC PO BOX 10914 EUGENE,OR 97440			UNRESTRICTED	1,000
RELIEF NURSERY INC 1720 W 25TH AVE EUGENE,OR 97405			UNRESTRICTED	13,100
CURE JM FOUNDATION 836 LYNWOOD DR ENCINITAS,CA 92024			UNRESTRICTED	14,500
BOHEMIA GOLD MINING MUSEUM 737 EAST MAIN STREET COTTAGE GROVE,OR 97424			UNRESTRICTED	10,000
NORTHWEST CHRISTIAN UNIVERSITY 828 EAST 11TH AVENUE EUGENE,OR 97401			UNRESTRICTED	5,000
CHILDREN'S MIRACLE NETWORK 205 WEST 700 SOUTH SALT LAKE CITY,UT 84101			UNRESTRICTED	6,000
EUGENE SYMPHONY ASSOCIATION INC 115 WEST 8TH AVE SUITE 115 EUGENE,OR 97401			UNRESTRICTED	20,000
MACDONALD CENTER 121 NW SIXTH AVENUE PORTLAND,OR 97209			UNRESTRICTED	1,000
ARTIST REPERATORY THEATRE 1515 SW MORRISION STREET PORTLAND,OR 97205			UNRESTRICTED	6,250
COTTAGE GROVE COMMUNITY HOSPITAL FOUNDATION PO BOX 134 COTTAGE GROVE,OR 97424			UNRESTRICTED	5,000
Total  3a				495,442

TY 2014 Accounting Fees Schedule

Name: FAYE & LUCILLE STEWART FOUNDATION

EIN: 93-0800814

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,200	1,600	0	1,600

TY 2014 General Explanation Attachment**Name:** FAYE & LUCILLE STEWART FOUNDATION**EIN:** 93-0800814

Identifier	Return Reference	Explanation
OWNERSHIP OF CONTROLLED ENTITIES	FORM 990-PF, PART VII-A, LINE 11	ALL INCOME AND EXPENSE FROM THE FOLLOWING TWO SOLELY OWNED, DISREGARDED ENTITIES, HAS BEEN INCLUDED IN THIS RETURN 1 SCOTSMAN ENTERPRISES, LLC, HOLDS NOTES AND COLLECTS INTEREST FROM LOANS MADE TO REAL ESTATE DEVELOPERS SCOTTSMAN IS ALSO A 50% OWNER IN 618 NW GLISAN, LLC, WHICH INVESTED IN A COMMERCIAL OFFICE BUILDING IN PORTLAND, OREGON THE OFFICE BUILDING INVESTMENT DID NOT GENERATE ANY INCOME IN THE CURRENT TAX YEAR 2 308 SOUTH 10TH STREET, LLC, HAS INVESTED IN DEVELOPED PROPERTY IN COTTAGE GROVE, OREGON THE PROPERTY IS BEING REPAIRED AND DID NOT GENERATE ANY INCOME IN THE CURRENT TAX YEAR

TY 2014 Investments Corporate Bonds Schedule

Name: FAYE & LUCILLE STEWART FOUNDATION

EIN: 93-0800814

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO ADVISORS	12,450	8,775

**TY 2014 Investments Corporate
Stock Schedule****Name:** FAYE & LUCILLE STEWART FOUNDATION**EIN:** 93-0800814

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS	1,638,509	1,499,477
WELLS FARGO ADVISORS	3,630,199	3,457,780

TY 2014 Land, Etc. Schedule**Name:** FAYE & LUCILLE STEWART FOUNDATION**EIN:** 93-0800814

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
PARCEL 2, 27.38 ACRES	320,300	0	320,300	
PARCEL 9, 14.39 ACRES	137,400	0	137,400	
CAPITAL IMPROVEMENTS - LAND	13,305	0	13,305	
CAPITAL IMPROVEMENTS - LAND	8,963	0	8,963	
CAPITAL IMPROVEMENTS - LAND	2,941	0	2,941	
LAND IMPROVEMENTS	2,840	0	2,840	
308 S 10TH ST LAND	15,754	0	15,754	
308 S 10TH ST BUILDING	12,890	0	12,890	
308 S 10TH ST IMPROVEMENTS	127,294	0	127,294	

TY 2014 Legal Fees Schedule

Name: FAYE & LUCILLE STEWART FOUNDATION

EIN: 93-0800814

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	9,506	7,924	0	1,582

TY 2014 Other Decreases Schedule

Name: FAYE & LUCILLE STEWART FOUNDATION

EIN: 93-0800814

Description	Amount
NON-DEDUCTIBLE DONATIONS	1,600
ADJUSTMENT TO FMV UNREALIZED GAIN/LOSS	5,868

TY 2014 Other Expenses Schedule**Name:** FAYE & LUCILLE STEWART FOUNDATION**EIN:** 93-0800814

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID AND FEES	2,983	2,983	0	0
MONEY MANAGEMENT	8,546	8,546	0	0
POSTAGE AND DELIVERY	80	40	0	40
TELEPHONE	167	84	0	83
OFFICE SUPPLIES	3,500	1,750	0	1,750
REPAIRS AND MAINTENANCE	4,186	4,186	0	0
UTILITIES	1,171	1,171	0	0
PROPERTY INSURANCE	1,584	1,584	0	0
BANK SERVICE CHARGES	90	90	0	0

TY 2014 Other Income Schedule

Name: FAYE & LUCILLE STEWART FOUNDATION

EIN: 93-0800814

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BROKERAGE LITIGATION SETTLEMENTS	821	821	821

TY 2014 Taxes Schedule

Name: FAYE & LUCILLE STEWART FOUNDATION

EIN: 93-0800814

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	10,248	904	0	0
PROPERTY TAXES	2,147	2,147	0	0
DIRECTOR'S EXPENSES	1,520	0	0	1,520
LICENSES AND PERMITS	250	0	0	250