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Form **990-PF**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning 11/1/2014, and ending 10/31/2015

Name of foundation
JACK PHINIZY EDUCATIONAL &

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town State ZIP code
Winston Salem NC 27101-3818

Foreign country name Foreign province/state/county Foreign postal code

A Employer identification number
59-6122859

B Telephone number (see instructions)
(888) 730-4933

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) ▶ \$ 544,003

J Accounting method Cash Accrual
 Other (specify) _____

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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 <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	10,778	10,606		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,156			
	b Gross sales price for all assets on line 6a	275,893			
	7 Capital gain net income (from Part IV, line 2)		14,156		
	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)					
12 Total. Add lines 1 through 11	24,934	24,762	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	9,322	6,992		2,330
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,096			1,096
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	340	137		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	10,758	7,129	0	3,426
25 Contributions, gifts, grants paid	24,600			24,600	
26 Total expenses and disbursements. Add lines 24 and 25	35,358	7,129	0	28,026	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-10,424				
b Net investment income (if negative, enter -0-)		17,633			
c Adjusted net income (if negative, enter -0-)				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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		75	75
	2	Savings and temporary cash investments	23,676	17,817	17,817
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment, basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	488,942	484,239	526,111	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	512,618	502,131	544,003	
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	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	512,618	502,131	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	512,618	502,131		
31	Total liabilities and net assets/fund balances (see instructions)	512,618	502,131		

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	512,618
2	Enter amount from Part I, line 27a	2	-10,424
3	Other increases not included in line 2 (itemize) Mutual Fund Timing Difference	3	182
4	Add lines 1, 2, and 3	4	502,376
5	Decreases not included in line 2 (itemize) See Attached Statement	5	245
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	502,131

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 See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
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	14,156	
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	0	

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	27,292	588,187	0.046400
2012	23,426	559,765	0.041850
2011	20,644	536,083	0.038509
2010	21,251	557,985	0.038085
2009	21,421	518,040	0.041350
2 Total of line 1, column (d)			0.206194
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			0.041239
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			566,111
5 Multiply line 4 by line 3			23,346
6 Enter 1% of net investment income (1% of Part I, line 27b)			176
7 Add lines 5 and 6			23,522
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.			28,026

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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)			
1			176	
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		176	
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-		176	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	226	
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		226	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		50	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		50	0

Part VII-A Statements Regarding Activities

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

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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no. ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> 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?	16	Yes	No
				X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶				

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

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (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 ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	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 ▶ 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? <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)	3b	N/A
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). N/A
- 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

5b	N/A	
6b		X
7b	N/A	

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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4.00	9,322	

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

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

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		▶

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 NONE	
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	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	550,387
b	Average of monthly cash balances	1b	24,345
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	574,732
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	574,732
4	Cash deemed held for charitable activities (enter 1 of line 3 (for greater amount, see instructions))	4	8,621
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 (enter here and on Part V, line 4)	5	566,111
6	Minimum investment return. (enter 5 of line 5)	6	28,306

Part XI Distributable Amount (see instructions) (Section 4942(b)(3) and (b)(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	28,306
2a	Tax on investment income for 2014 from Part VI, line 5	2a	176
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	176
3	Distributable amount before adjustments Subtract line 2c from line 1	3	28,130
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	28,130
6	Reduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 (enter here and on Part XIII, line 1)	7	28,130

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	28,026
b	Program related investments total from Part IX	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	Qualifying distributions. Add lines 1a through 3b (enter here and on Part V, line 8, and Part XIII, line 4)	4	28,026
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	176
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,850

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				28,130
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			24,717	
b Total for prior years 20____, 20____, 20____				
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. ▶ \$ 28,026				
a Applied to 2013, but not more than line 2a			24,717	
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				3,309
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	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				24,821
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				
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)

N/A

- 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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

- 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 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
<p>a <i>Paid during the year</i> See Attached Statement</p>				
Total				▶ 3a 24,600
<p>b <i>Approved for future payment</i> NONE</p>				
Total				▶ 3b 0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

GEORGIA INSTITUTE OF TECHNOLOGY

Street

225 N AVE NW, LYMAN HALL STE 317

City

ATLANTA

State

GA

Zip Code

30332-0257

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

24,600

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Gross Sales	Cost or Other Basis	Valuation Method	Capital Gains/Losses			Net Gain or Loss
												Other sales	Basis and Expenses	Adjustments	
	Long Term CG Distributions	Amount													
	Short Term CG Distributions	10,139													
	Totals							275,893				261,737			14,156
70	CREDIT SUISSE COMM RET S	22544R305			9/5/2014		7/22/2015	5,085	6,687						-1,602
71	CREDIT SUISSE COMM RET S	22544R305			2/14/2012		7/22/2015	405	625						-220
72	DODGE & COX INTL STOCK F	256206103			6/20/2014		7/22/2015	946	1,017						-71
73	AGR MANAGED FUTURES ST	00203H859			1/22/2015		10/27/2015	2,479	2,479						0
74	AGR MANAGED FUTURES ST	00203H859			10/24/2014		10/27/2015	3,505	3,298						207
75	AMER CENT SMALL CAP GRW	025093320			7/24/2015		7/30/2015	783	794						-11
76	ARTISAN INTERNATIONAL FD	04314H402			4/8/2015		7/22/2015	5,351	5,374						-23
77	ARTISAN INTERNATIONAL FD	04314H402			6/20/2014		7/22/2015	830	827						3
78	ARTISAN INTERNATIONAL FD	04314H402			6/20/2014		7/30/2015	587	600						-13
79	ARTISAN MID CAP FUND-INS	04314H600			6/20/2014		7/30/2015	828	816						12
80	DODGE & COX INTL STOCK F	256206103			4/8/2015		7/22/2015	4,342	4,499						-157
81	DODGE & COX INTL STOCK F	256206103			11/8/2007		7/22/2015	166	166						0
82	DODGE & COX INTL STOCK F	256206103			10/24/2014		7/30/2015	598	612						-14
83	DODGE & COX INCOME FD C	256210105			10/11/2013		4/8/2015	4,065	3,951						114

Part I, Line 16b (990-PF) - Accounting Fees

		1,096	0	0	1,096
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,096			1,096

Part I, Line 18 (990-PF) - Taxes

		340	137	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	137	137		
2	Estimated Excise Payments	203			

Part II, Line 13 (990-PF) - Investments - Other

		488,942	484,239	526,111
Asset Description		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
	Basis of Valuation			
1	AMER CENT SMALL CAP GRWTH INST #31		18,422	16,309
2	BLACKROCK GL L/S CREDIT-INS #1833		13,551	13,551
3	DODGE & COX INT'L STOCK FD #1048		22,724	28,444
4	DODGE & COX INCOME FD COM #147		19,255	20,365
5	DREYFUS EMG MKT DEBT LOC C-I #6083		13,357	10,635
6	EATON VANCE GLOBAL MACRO - I #0088		5,419	5,408
7	FID ADV EMER MKTS INC- CL I #607		11,346	10,862
8	JP MORGAN MID CAP VALUE-I #758		18,893	24,939
9	HARBOR CAPITAL APRCTION-INST #2012		49,180	67,078
10	MFS VALUE FUND-CLASS I #893		56,067	66,131
11	MERGER FUND-INST #301		4,860	4,781
12	MET WEST TOTAL RETURN BOND CL I #5		20,678	20,472
13	OPPENHEIMER DEVELOPING MKT-I #799		55,292	48,786
14	STRATTON SM-CAP VALUE FD #37		19,560	18,289
15	VANGUARD REIT VIPER		15,995	22,689
16	AQR MANAGED FUTURES STR-I #15213		5,168	5,402
17	ARTISAN INTERNATIONAL FD INS #662		21,543	29,004
18	ARTISAN MID CAP FUND-INS #1333		21,037	24,625
19	CREDIT SUISSE COMM RET ST-I #2156		14,469	10,610
20	JPMORGAN HIGH YIELD FUND SS #3580		11,858	11,271
21	ASG GLOBAL ALTERNATIVES-Y #1993		14,887	14,146
22	NEUBERGER BERMAN LONG SH-INS #183		13,593	13,414
23	BOSTON P LNG/SHRT RES-INS		5,851	5,931
24	T ROWE PRICE SHORT TERM BD FD #55		6,687	6,641
25	T ROWE PRICE INST FLOAT RATE #170		4,462	4,313
26	SPDR DJ WILSHIRE INTERNATIONAL REA		20,085	22,015

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	182
2	Total	2	182

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	27
2	PY Return of Capital Adjustment	2	218
3	Total	3	245

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Short Term CG Distributions	Amount		Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	
	10,139	0														
			1 PINCO FOREIGN BD FD USD H-INST #1	CUSIP #	10/11/2013	4/8/2015	1,259			1,206	53	0	0	0	4,017	
			2 PINCO FOREIGN BD FD USD H-INST #1	CUSIP #	11/23/2014	4/8/2015	1,689			1,689	0	0	0	0	53	
			3 PINCO FOREIGN BD FD USD H-INST #1	CUSIP #	1/15/2007	4/8/2015	5,676			5,212	464	0	0	0	71	
			4 PINCO FOREIGN BD FD USD H-INST #1	CUSIP #	7/2/2008	6/10/2015	598			588	10	0	0	0	10	
			5 PINCO FOREIGN BD FD USD H-INST #1	CUSIP #	7/1/2008	6/10/2015	384			369	15	0	0	0	15	
			6 PINCO FOREIGN BD FD USD H-INST #1	CUSIP #	8/1/2007	6/10/2015	3,195			3,079	116	0	0	0	116	
			7 PRINCIPAL GL MULTI STRAT-INST #468A		8/1/2007	10/27/2015	1,155			1,173	-18	0	0	0	-18	
			8 1 ROWE PRICE SHORT TERM BD FD #5		2/11/2012	12/20/2015	1,155			1,173	-18	0	0	0	-18	
			9 1 ROWE PRICE SHORT TERM BD FD #5		2/11/2012	12/20/2015	1,155			1,173	-18	0	0	0	-18	
			10 1 ROWE PRICE SHORT TERM BD FD #5		3/12/2014	12/20/2015	4,294			4,321	-27	0	0	0	-27	
			11 1 ROWE PRICE SHORT TERM BD FD #5		3/12/2014	12/20/2015	4,294			4,321	-27	0	0	0	-27	
			12 1 ROWE PRICE SHORT TERM BD FD #5		9/5/2014	12/20/2015	864			868	-4	0	0	0	-4	
			13 1 ROWE PRICE SHORT TERM BD FD #5		9/5/2014	12/20/2015	2,665			2,678	-12	0	0	0	-12	
			14 1 ROWE PRICE SHORT TERM BD FD #5		9/5/2014	12/20/2015	3,511			3,541	-30	0	0	0	-30	
			15 1 ROWE PRICE SHORT TERM BD FD #5		7/1/2013	7/2/2013	1,08			1,08	0	0	0	0	0	
			16 1 ROWE PRICE SHORT TERM BD FD #5		7/1/2013	7/2/2013	770			776	-6	0	0	0	-6	
			17 1 ROWE PRICE INST FLOAT RATE #170		1/23/2014	7/30/2015	1,013			1,032	-19	0	0	0	-19	
			18 1 ROWE PRICE INST FLOAT RATE #170		4/8/2015	8/28/2015	147			148	-1	0	0	0	-1	
			19 1 ROWE PRICE INST FLOAT RATE #170		4/8/2015	8/28/2015	3,143			3,234	-91	0	0	0	-91	
			20 1 ROWE PRICE INST FLOAT RATE #170		1/23/2014	8/28/2015	31,284			30,672	612	0	0	0	612	
			21 VANGUARD TOTAL BOND MARKET ETF		5/30/2014	12/20/2015	4,162			4,523	-361	0	0	0	-361	
			22 VANGUARD FTSE EMERGING MARKET		12/17/2010	4/8/2015	3,825			3,825	0	0	0	0	0	
			23 DODGE & COX INCOME FUND		1/22/2015	4/8/2015	13,322			12,987	335	0	0	0	335	
			24 DODGE & COX INCOME FUND		1/22/2015	4/8/2015	830			834	-4	0	0	0	-4	
			25 DODGE & COX INCOME FUND		6/10/2015	7/30/2015	2,221			2,604	-383	0	0	0	-383	
			26 DREYFUS EMG MKT DEBT LOC C-I #608		1/21/2010	4/8/2015	8,300			8,421	-121	0	0	0	-121	
			27 DREYFUS INTERNAL BOND FUND		4/24/2014	4/8/2015	4,234			4,234	0	0	0	0	0	
			28 DREYFUS INTERNAL BOND FUND		4/24/2014	4/8/2015	3,170			3,261	-91	0	0	0	-91	
			29 DREYFUS ACTIVE INCOME FUND		10/11/2013	12/20/2015	2,399			2,399	0	0	0	0	0	
			30 DREYFUS ACTIVE INCOME FUND		8/10/2012	12/20/2015	5,564			5,564	0	0	0	0	0	
			31 DREYFUS ACTIVE INCOME FUND		8/10/2012	10/27/2015	124			128	-4	0	0	0	-4	
			32 DREYFUS ACTIVE INCOME FUND		4/8/2015	10/27/2015	124			128	-4	0	0	0	-4	
			33 FID ADV EMER MKTS INC-CL I #607		4/8/2015	7/30/2015	829			888	-59	0	0	0	-59	
			34 JP MORGAN MID CAP VALUE-1 #758		4/8/2015	7/30/2015	161			161	0	0	0	0	0	
			35 JP MORGAN MID CAP VALUE-1 #758		6/20/2014	7/30/2015	1,728			1,717	11	0	0	0	11	
			36 HARBOR CAPITAL APCTR-INST #20		7/24/2015	7/30/2015	608			588	20	0	0	0	20	
			37 ISHARES CORE S & P 500 ETF		6/18/2014	12/20/2015	12,114			6,688	5,426	0	0	0	5,426	
			38 ISHARES CORE S & P 500 ETF		10/22/2014	7/22/2015	3,613			3,329	284	0	0	0	0	284
			39 ISHARES CORE S & P 500 ETF		4/8/2015	7/22/2015	2,763			2,722	41	0	0	0	41	
			40 ISHARES CORE S & P 500 ETF		4/8/2015	7/22/2015	825			825	0	0	0	0	0	
			41 JPMORGAN HIGH YIELD FUND SS #358		4/24/2014	8/26/2015	577			577	0	0	0	0	0	
			42 JPMORGAN HIGH YIELD FUND SS #358		4/16/2014	8/26/2015	915			915	0	0	0	0	0	
			43 JPMORGAN HIGH YIELD FUND SS #358		4/16/2014	8/26/2015	584			577	7	0	0	0	7	
			44 JPMORGAN HIGH YIELD FUND SS #358		1/23/2014	8/26/2015	7,051			6,516	535	0	0	0	535	
			45 KALMAR GR W VAL SM CAP-INS #4		2/11/2013	7/22/2015	10,017			9,516	501	0	0	0	501	
			46 KALMAR GR W VAL SM CAP-INS #4		8/24/2014	7/22/2015	981			1,040	-59	0	0	0	-59	
			47 VANGUARD FTSE EMERGING MARKET		8/24/2014	4/8/2015	2,254			2,164	90	0	0	0	90	
			48 VANGUARD FTSE EMERGING MARKET		3/6/2012	4/8/2015	867			822	45	0	0	0	45	
			49 VANGUARD FTSE EMERGING MARKET		8/8/2012	4/8/2015	910			866	44	0	0	0	44	
			50 VANGUARD FTSE EMERGING MARKET		8/27/2012	4/8/2015	1,300			1,300	0	0	0	0	0	
			51 VANGUARD FTSE EMERGING MARKET		12/20/2015	4/8/2015	2,893			2,893	0	0	0	0	0	
			52 VANGUARD REIT VIPER		12/17/2010	12/20/2015	854			1,549	-695	0	0	0	-695	
			53 VANGUARD REIT VIPER		4/6/2015	7/30/2015	836			1,068	-232	0	0	0	-232	
			54 KALMAR GR W VAL SM CAP-INS #4		1/22/2015	7/30/2015	4,269			4,390	-121	0	0	0	-121	
			55 KALMAR GR W VAL SM CAP-INS #4		4/6/2015	7/22/2015	4,269			4,390	-121	0	0	0	-121	
			56 WFS VALUE FUND-CLASS I #653		6/20/2014	7/30/2015	2,830			2,740	90	0	0	0	90	
			57 BERGER FUND-INST #301		7/22/2014	10/27/2015	1,938			1,953	-15	0	0	0	-15	
			58 BERGER FUND-INST #301		7/1/2013	10/27/2015	838			853	-15	0	0	0	-15	
			59 WEST TOTAL RETURN BOND C-I		1/22/2015	4/8/2015	21,359			21,282	77	0	0	0	77	
			60 WEST TOTAL RETURN BOND C-I		1/22/2015	7/30/2015	681			681	0	0	0	0	0	
			61 ASG GLOBAL ALTERNATIVES Y #1993		7/1/2013	12/20/2015	420			418	2	0	0	0	2	
			62 NEUBERGER BERMAN LONG SH-INS #1		4/8/2015	10/27/2015	1,658			1,658	0	0	0	0	0	
			63 NEUBERGER BERMAN LONG SH-INS #1		6/20/2014	4/8/2015	6,209			6,084	125	0	0	0	125	
			64 NEUBERGER BERMAN LONG SH-INS #1		4/24/2014	7/30/2015	782			776	6	0	0	0	6	
			65 NEUBERGER BERMAN LONG SH-INS #1		4/24/2014	7/30/2015	9,766			9,318	448	0	0	0	448	
			66 OPPENHEIMER DEVELOPING MKT-1 #75		10/24/2014	7/22/2015	758			829	-71	0	0	0	-71	
			67 OPPENHEIMER DEVELOPING MKT-1 #75		4/6/2015	7/22/2015	3,434			3,608	-174	0	0	0	-174	
			68 CREDIT SUISSE COMM RET STI-#2156		12/6/2011	7/22/2015	5,267			6,189	-922	0	0	0	-922	
			69 CREDIT SUISSE COMM RET STI-#2156		9/5/2014	7/22/2015	5,085			6,687	-1,602	0	0	0	-1,602	
			70 CREDIT SUISSE COMM RET STI-#2156		2/14/2012	7/22/2015	4,05			625	-220	0	0	0	-220	
			71 DODGE & COX INTL STOCK FUND #1048		6/20/2014	7/22/2015	946			1,017	-71	0	0	0	-71	
			72 AGR MANAGED FUTURES STR-1 #15213		1/22/2015	10/27/2015	2,479			2,479	0	0	0	0	0	
			73 AGR MANAGED FUTURES STR-1 #15213		10/24/2014	10/27/2015	3,505			3,298	207	0	0	0	207	
			74 AMER CENT SMALL CAP GRWTH INST		7/24/2015	7/30/2015	783			784	-1	0	0	0	-1	
			75 ARTISAN INTERNATIONAL FD INS #682		4/8/2015	7/22/2015	5,351			5,374	-23	0	0	0	-23	
			76 ARTISAN INTERNATIONAL FD INS #682		6/20/2014	7/22/2015	830			827	3	0	0	0	3	
			77 ARTISAN INTERNATIONAL FD INS #682		6/20/2014	7/30/2015	816			828	-12	0	0	0	-12	
			78 ARTISAN MID CAP FUND-INS #1333		4/8/2015	7/22/2015	4,342			4,499	-157	0	0	0	-157	
			79 DODGE & COX INTL STOCK FUND #1048		1/16/2007	7/22/2015	166			166	0	0	0	0	0	
			80 DODGE & COX INTL STOCK FUND #1048		10/24/2014	7/30/2015	612			598	14	0	0	0	14	
			81 DODGE & COX INTL STOCK FUND #1048		10/24/2014	7/30/2015	4,085			3,951	114	0	0	0	114	
			82 DODGE & COX INTL STOCK FUND #1048		10/24/2014	7/30/2015	4,085			3,951	114	0	0	0	114	
			83 DODGE & COX INCOME FUND #147		2/6/2010	10/11/2013	4,085			3,951	114	0	0	0		

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		9,322		0		0					
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1 Wells Fargo Bank N.A. Trust Tax D		1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	9,322		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	23
2 First quarter estimated tax payment	4/2/2015	2	203
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	226

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	<u>24,717</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>24,717</u>