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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 separate instructions is at www.irs.gov/form990pf.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

12/01, 2014, and ending

11/30, 2015

Name of foundation

THE READING 1 FOUNDATION

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

Room/suite

114 PARTRIDGE LANE

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

HUNTING VALLEY, OH 44022

G Check all that apply

<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return
<input checked="" type="checkbox"/>	Address change	<input type="checkbox"/>	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 J Accounting method Cash Accrual
 end of year (from Part II, col (c), line 16) ► \$ 2,245,390. (Part I, column (d) must be on cash basis)

A Employer identification number

34-7129352

B Telephone number (see instructions)

(216) 789-3195

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) (see instructions))

		(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 (attach schedule)	2,700.			
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	30.	30.		ATCH 1
4	Dividends and interest from securities	47,462.	47,462.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	189,094.			
b	Gross sales price for all assets on line 6a	894,460.			
7	Capital gain net income (from Part IV, line 2)		189,094.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				3 MAR 3 2010
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	239,286.	236,586.		
13	Compensation of officers, directors, trustees, etc . . .	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	2,500.	2,500.		
b	Accounting fees (attach schedule) ATCH 3	24,024.	24,024.		
c	Other professional fees (attach schedule) [4]				
17	Interest				
18	Taxes (attach schedule) (see instructions) . . .				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5 . . .	200.	200.		
24	Total operating and administrative expenses.	26,724.	26,724.		
	Add lines 13 through 23.	157,500.			157,500.
25	Contributions, gifts, grants paid	184,224.	26,724.	0	157,500.
26	Total expenses and disbursements Add lines 24 and 25				
27	Subtract line 26 from line 12	55,062.			
a	Excess of revenue over expenses and disbursements . . .				
b	Net investment income (if negative, enter -0-)		209,862.		
c	Adjusted net income (if negative, enter -0-)				

931-39 B

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
	1 Cash - non-interest-bearing		28,045.	5,130.	5,130.
	2 Savings and temporary cash investments		6,689.	53,126.	53,126.
	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				
	10 a 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 ►				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► ATCH 6)		2,473,898.	2,187,134.	2,187,134.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		2,508,632.	2,245,390.	2,245,390.
	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	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		2,508,632.	2,245,390.	
	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)		2,508,632.	2,245,390.	
	31 Total liabilities and net assets/fund balances (see instructions)		2,508,632.	2,245,390.	

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	2,508,632.
2 Enter amount from Part I, line 27a	2	55,062.
3 Other increases not included in line 2 (itemize) ► ATCH 7	3	
4 Add lines 1, 2, and 3	4	2,563,694.
5 Decreases not included in line 2 (itemize) ► ATCH 8	5	318,304.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,245,390.

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 PART IV SCHEDULE					
b					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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					
b					
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	189,094.	
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	286,143.	2,485,693.	0.115116
2012	77,000.	2,461,266.	0.031285
2011	137,737.	2,292,930.	0.060070
2010	34,000.	2,304,224.	0.014756
2009	96,924.	2,018,456.	0.048019
2 Total of line 1, column (d)			2 0.269246
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 0.053849
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 2,343,935.
5 Multiply line 4 by line 3			5 126,219.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,099.
7 Add lines 5 and 6			7 128,318.
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			8 157,500.

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 01/31/2001 (attach copy of letter if necessary - see instructions)	1	2,099.
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)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		2	
3	Add lines 1 and 2 . . .		3	2,099.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .		5	2,099.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . .	6a		2,000.
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	2,000.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . .		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .		9	99.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .		10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	Refunded	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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	X	
	<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>		
1c	Did the foundation file Form 1120-POL for this year? . . .	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
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>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . .	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	X	
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>	X	
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? . . .	X	
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>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► OH, . . .	X	
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> . . .	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . .	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	X	

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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 ► N/A	13	X	
14 The books are in care of ► VICTOR G. KMETICH Telephone no ► (440) 442-9428 Located at ► 6700 BETA DR, SUITE 116, CLEVELAND, OH ZIP+4 ► 44143			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year			
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)? ► 1b		
Organizations relying on a current notice regarding disaster assistance check here ►		
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 ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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	
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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?				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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0	0	0

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

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

Total number of other employees paid over \$50,000. ► 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		0
		</td

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		►

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 2,299,629.
b Average of monthly cash balances	1b 80,000.
c Fair market value of all other assets (see instructions)	1c
d Total (add lines 1a, b, and c)	1d 2,379,629.
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 2,379,629.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 35,694.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 2,343,935.
6 Minimum investment return. Enter 5% of line 5	6 117,197.

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	1 117,197.
2a Tax on investment income for 2014 from Part VI, line 5	2a 2,099.
b Income tax for 2014 (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b	2c 2,099.
3 Distributable amount before adjustments Subtract line 2c from line 1	3 115,098.
4 Recoveries of amounts treated as qualifying distributions	4
5 Add lines 3 and 4	5 115,098.
6 Deduction 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	7 115,098.

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 157,500.
b Program-related investments - total from Part IX-B	1b
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3 Amounts set aside for specific charitable projects that satisfy the	
a Suitability test (prior IRS approval required)	3a
b Cash distribution test (attach the required schedule)	3b
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 157,500.
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 2,099.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 155,401.

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				115,098.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 , 20 11 , 20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013	136,081.			
f Total of lines 3a through e	136,081.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 157,500.				
a Applied to 2013, but not more than line 2a				
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				115,098.
e Remaining amount distributed out of corpus	42,402.			
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:	178,483.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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	178,483.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	136,081.			
e Excess from 2014	42,402.			

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

NOT APPLICABLE

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

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

Tax year	Prior 3 years				(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					
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)(ii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

ATTACHMENT 10

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	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				
ATCH 11				
Total			► 3a	157,500.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount		
1 Program service revenue					
a CONTRIBUTIONS			13	2,700.	
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	47,492.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	189,094.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				239,286.	
13 Total. Add line 12, columns (b), (d), and (e)				13	239,286.

(See worksheet in line 13 instructions to verify calculations)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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**

► Sally Redding Schwing PhD 12-11-16
Signature of officer or trustee Date 1/1

◀ Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name VICTOR G KMETICH	Preparer's signature 	Date 2/21/16	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01217595
	Firm's name ► VKG FINANCIAL SERVICES LLC	Firm's EIN ► 20-0578981			
	Firm's address ► 6700 BETA DRIVE, SUITE 116 CLEVELAND, OH	44143	Phone no	440-442-9428	

THE READING FOUNDATION

E.I.N: 34-7129352
C/O SALLY REDDING SCHULZE, TRUSTEE
114 PARTRIDGE LANE
HUNTING VALLEY, OHIO 44022

**ATTACHMENT TO FORM 990-PF
FISCAL YEAR 12/1/2014-11/30/2015**

RECAPITULATION OF INCOME, GAIN AND LOSS

YEAR	INTEREST DIVIDENDS	INVESTMENT/ BANK FEES	NET CAP GAIN (LOSS) SHORT-TERM	NET CAP GAIN (LOSS) LONG-TERM	CAPITAL GAIN DISTRIBUTION
December 2014 - per excerpt from 2014 annual statement		\$7,546			
1/1/15-12/31/15 - per 2015 annual statement(s)	\$30	\$46,038	\$24,024	\$0	\$188,768
Less 12/01/15 -12/31/15 income and net gain (loss)		\$6,122			
Totals for 990-PF FYE 11/30/15	\$30	\$47,462	\$24,024	\$0	\$188,768
					\$326

THE READING 1 FOUNDATION
E.I.N: 34-7129352
C/O SALLY REDDIG SCHULZE, TRUSTEE
114 PARTRIDGE LANE
HUNTING VALLEY, OHIO 44022

2014 FORM 990-PF
FISCAL YEAR 12/1/2014 - 11/30/2015

PART X

LINEs 1a, 1b, 1c, AND 1d - AVERAGE MONTHLY VALUES OF SECURITIES, CASH AND OTHER ASSETS

END OF MONTH	LINE 1a SECURITIES	LINE 1 b CASH IN	LINE 1b CASH IN	TOTAL LINE 1b CASH	LINE 1d 1a+1b+1c
		FOUNDATION INVESTMT A/C	FOUNDATION CHECKING A/C		
12/31/14	2,463,557	12,196	28,042	40,238	2,503,795
01/31/15	2,395,777	12,208	10,540	22,748	2,418,525
02/28/15	2,544,048	12,696	8,180	20,876	2,564,924
03/31/15	2,472,106	17,734	8,178	25,912	2,498,018
04/30/15	2,452,926	18,811	8,175	26,986	2,479,912
05/31/15	2,387,685	163,318	118,173	281,491	2,669,176
06/30/15	2,155,771	139,428	5,170	144,598	2,300,369
07/31/15	2,209,617	140,253	5,168	145,421	2,355,038
08/31/15	2,130,957	57,002	5,165	62,167	2,193,124
09/30/15	2,024,442	60,449	5,163	65,612	2,090,054
10/31/15	2,171,531	60,566	5,133	65,699	2,237,230
11/30/15	2,187,134	53,126	5,130	58,256	2,245,390
TOTALS	27,595,551	747,787	212,217	960,004	28,555,555
AVERAGE MONTHLY BALANCE	2,299,629	62,316	17,685	80,000	2,379,629

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
HUNTINGTON NATIONAL BANK INTERNAL REVENUE SERVICE	30.	30.
TOTAL	<u>30.</u>	<u>30.</u>

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
HUNTINGTON NATIONAL BANK	47,462.	47,462.
TOTAL	<u>47,462.</u>	<u>47,462.</u>

FORM 990PF, PART I - ACCOUNTING FEES

ATTACHMENT 3

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
VGK FINANCIAL SERVICES LLC	2,500.	2,500.		
TOTALS	<u>2,500.</u>	<u>2,500.</u>		

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BANK / INVESTMENT FEES	24,024.	24,024.
TOTALS	<u>24,024.</u>	<u>24,024.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OHIO FILING FEE	<u>200.</u>	<u>200.</u>
TOTALS	<u>200.</u>	<u>200.</u>

ATTACHMENT 5

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITIES		
MUTUAL FUNDS - EQUITIES		
OPTIONS		
TOTALS	<u>2,187,134.</u>	<u>2,187,134.</u>

ATTACHMENT 6

The Huntington Trust

PAGE 2

NOVEMBER 01, 2015 TO NOVEMBER 30, 2015

ACCOUNT NAME: READING FDN
ACCOUNT NUMBER: 3434000874

PORTFOLIO DETAIL

QUANTITY	DESCRIPTION	MARKET VALUE	YIELD TO MKT	COST BASIS
CASH AND EQUIVALENTS				
53,125 750	608993853 HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	53,125 75	0 05	53,125 75
TOTAL	CASH AND EQUIVALENTS	53,125 75	0 05	53,125 75
EQUITIES				
FINANCIALS				
5,000 000	48248M102 KKR & CO LP	84,550 00	9 34	114,750 50
2,000 000	59156R108 METLIFE INC	102,180 00	2 94	106,419 80
800 000	78486Q101 SVB FINANCIAL GROUP	105,984 00	0 00	108,762 22
TOTAL	FINANCIALS	292,714 00	3 72	329,932 52
HEALTHCARE				
2,000 000	156782104 CERNER CORP	119,200 00	0 00	126,080 65
3,500 000	717081103 PFIZER INC	114,695 00	3 42	56,731 50
1,500 000	G5960L103 MEDTRONIC PLC	113,010 00	2 02	116,492 25
TOTAL	HEALTHCARE	346,905 00	1 79	299,304 40
CONSUMER STAPLES				
1,000 000	126650100 CVS HEALTH CORPORATION	94,090 00	1 49	107,673 00
3,000 000	191216100 COCA COLA CO	127,860 00	3 10	87,436 32
TOTAL	CONSUMER STAPLES	221,950 00	2 41	195,109 32
CONSUMER DISCRETIONARY				
1,600 000	437076102 HOME DEPOT INC	214,208 00	1 76	96,891 52
1,100 000	87612E106 TARGET CORP	79,750 00	3 09	48,366 38
TOTAL	CONSUMER DISCRETIONARY	293,958 00	2 12	145,257 90
TECHNOLOGY				
175 000	02079K305 ALPHABET INC - CL A	133,498 75	0 00	43,572 36
3,000 000	052769106 AUTODESK INC W/1 RT/SH	190,410 00	14 18	85,297 50

The Huntington Trust

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NOVEMBER 01, 2015 TO NOVEMBER 30, 2015

ACCOUNT NAME: READING FDN

ACCOUNT NUMBER: 3434000874

PORTFOLIO DETAIL (CONTINUED)

QUANTITY	DESCRIPTION	MARKET VALUE	YIELD TO MKT	COST BASIS
TECHNOLOGY				
4,000 000	70450Y103 PAYPAL HOLDINGS INC	141,040 00	0 00	152,648 00
TOTAL	TECHNOLOGY	464,948 75	5 81	281,517 86
INDUSTRIALS				
1,400 000	244199105 DEERE & CO W/1 RT/SH	111,398 00	3 02	77,294 46
1,000 000	858912108 STERICYCLE INC	120,720 00	0 00	114,630 00
TOTAL	INDUSTRIALS	232,118 00	1 45	191,924 46
ENERGY				
1,000 000	166764100 CHEVRON CORPORATION	91,320 00	4 69	117,697 20
3,000 000	49456B101 KINDER MORGAN INC	70,710 00	8 66	102,108 90
TOTAL	ENERGY	162,030 00	6 42	219,806 10
MATERIALS				
1,000 000	277432100 EASTMAN CHEMICAL CO	72,650 00	2 20	30,535 00
TOTAL	MATERIALS	72,650 00	2 20	30,535 00
UTILITIES				
1 000 000	65339F101 NEXTERA ENERGY INC	99,860 00	3 08	58,356 86
TOTAL	UTILITIES	99,860 00	3 08	58,356 86
TOTAL	EQUITIES	2,187,133 75	3 39	1,751,744 42
GRAND TOTAL ASSETS		2,240,259.50	3.31	1,804,870.17

TRANSACTION DETAIL

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
11/01/15		BEGINNING BALANCE		0 00	1,812,310.81
11/02/15		244199105 DIVIDEND ON 1,400 SHS DEERE & CO W/1 RT/SH AT 0.60 PER SHARE PAYABLE 11/02/2015 EX DATE 09/28/2015	DIVIDEND	840 00	

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
--------------------	---------------

INCREASE IN MARKET VALUE OF INVESTMENTS

TOTAL

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
FEDERAL TAX PAYMENTS	2,357.
DECREASE IN MARKET VALUE OF INVESTMENTS	315,947.
TOTAL	<u><u>318,304.</u></u>

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
		TOTAL CAPITAL GAIN DISTRIBUTIONS					326.	
894,134.		HUNTINGTON #874 - SEE ATTACHED PROPERTY TYPE: SECURITIES 705,366.				P	VARIOUS	VARIOUS
		TOTAL GAIN(LOSS)					188,768.	
		TOTAL GAIN(LOSS)					<u>189,094.</u>	

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

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
SALLY REDDIG SCHULZE 114 PARTRIDGE LANE 2335 DELAMERE DRIVE HUNTING VALLEY, OH 44022	TRUSTEE	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

SALLY REDDIG SCHULZE
JOHN B. SCHULZE

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT AND	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CLEVELAND INSTITUTE OF ART 11141 EAST BOULEVARD CLEVELAND, OH 44106	NONE PC	GENERAL TAX-EXEMPT PURPOSES	110,000.
HEIGHTS YOUTH CLUB 2065 LEE ROAD CLEVELAND, OH 44118	NONE PC	GENERAL TAX-EXEMPT PURPOSES	
YOUNG AUDIENCES OF NORTHEAST OHIO 13110 SHAKER SQUARE, #C203 CLEVELAND, OH 44120	NONE PC	GENERAL TAX-EXEMPT PURPOSES	
UNIVERSITY SCHOOL 2785 SOM CENTER ROAD CHAGRIN FALLS, OH 44022	NONE PC	GENERAL TAX-EXEMPT PURPOSES	7,500.
THE WILLOWS COMMUNITY SCHOOL 8509 HIGUERA STREET CULVER CITY, CA 90232	NONE PC	GENERAL TAX-EXEMPT PURPOSES	10,000.
LAUREL SCHOOL 1 LYMAN CIRCLE SHAKER HEIGHTS, OH 44122	NONE PC	GENERAL TAX-EXEMPT PURPOSES	20,000.

ATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

RECIPIENT NAME AND ADDRESSFOUNDATION STATUS OF RECIPIENTPURPOSE OF GRANT OR CONTRIBUTIONAMOUNT

HOPEWELL	NON	GENERAL AX-EXEMPT PURPOSES	10,000.
9637 STATE ROUTE 534	PC		
MIDDLEFIELD, OH 44062			
		TOTAL CONTRIBUTIONS PAID	<u>157,500.</u>