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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning November 1, 2014, and ending October 31, 2015

Name of foundation
LEONARD J. & IRENE BROWN FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
4390 W DUNES HWY

City or town, state or province, country, and ZIP or foreign postal code
MICHIGAN CITY, IN 46360

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) ▶ \$ **1277442**

J Accounting method: ☐ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
31-0941100

B Telephone number (see instructions)
219-872-8931

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)
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	4	4		
	4 Dividends and interest from securities	35185	35185		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24331			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		24331		
	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	59520	59520			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	695	348		347
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	30	30		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	14022	14022		
	24 Total operating and administrative expenses. Add lines 13 through 23	14747	14400		347
	25 Contributions, gifts, grants paid	72300			72300
26 Total expenses and disbursements. Add lines 24 and 25	87047	14400		72647	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(27527)				
b Net investment income (if negative, enter -0-)		45120			
c Adjusted net income (if negative, enter -0-)					

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1

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		3644	5649	5649
	2	Savings and temporary cash investments		11999	10851	10851
	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)		384445	333032	293276
	b	Investments—corporate stock (attach schedule)		389337	352257	508646
	c	Investments—corporate bonds (attach schedule)		397272	457381	459020
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
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)		1186697	1159170	1277442	
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)				
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				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1186697	1159170	
	30	Total net assets or fund balances (see instructions)		1186697	1159170	
	31	Total liabilities and net assets/fund balances (see instructions)		1186697	1159170	

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	1186697
2	Enter amount from Part I, line 27a	2	(27527)
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1159170
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1159170

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 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) FMV 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	24331
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	

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	72149	1315152	.0548598
2012	74030	1311420	.0564503
2011	70344	1330818	.0528577
2010	71130	1388152	.0512408
2009	70475	1386389	.0508335

2 Total of line 1, column (d)	2	.2662421
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	.0532484
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1307537
5 Multiply line 4 by line 3	5	69624
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	451
7 Add lines 5 and 6	7	70075
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	72647

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	451	
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	0	
3 Add lines 1 and 2	3	451	
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	451	
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	230	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	400	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	630	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	179	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 179 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		X
c 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?		N/A
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)		
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

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 ▶ DEBORAH B. HYNDMAN Telephone no. ▶ 219-872-8618			
Located at ▶ 720 W US HWY 20, MICHIGAN CITY, IN 46360 ZIP+4 ▶ 46360-6656				
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?	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? . . . ☐ 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)?	1b	N/A
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? ☐ 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	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? ☐ 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? (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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b** *N/A***c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *N/A* ☐ Yes ☐ No

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

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

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? **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
<i>SEE ATTACHED SCHEDULE</i>	<i>SEE ATTACHED</i>	<i>0</i>	<i>0</i>	<i>0</i>

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
<i>NONE</i>				

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	

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	1316711
b	Average of monthly cash balances	1b	10738
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1327449
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	0
3	Subtract line 2 from line 1d	3	1327449
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	199.12
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1307537
6	Minimum investment return. Enter 5% of line 5	6	65377

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	65377
2a	Tax on investment income for 2014 from Part VI, line 5	2a	451
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	451
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64926
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	64926
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	64926

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	72647
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	72647
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	451
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72196

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				64926
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				1507
b From 2010				2504
c From 2011				3979
d From 2012				8973
e From 2013				6987
f Total of lines 3a through e	23950			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 72647				
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				64926
e Remaining amount distributed out of corpus	7721			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	31671			
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)	1507			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	30164			
10 Analysis of line 9:				
a Excess from 2010				2504
b Excess from 2011				3979
c Excess from 2012				8973
d Excess from 2013				6987
e Excess from 2014				7721

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					
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 $\frac{2}{3}$ 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 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:

DEBORAH B HYNDMAN, 720 W US HWY 20, MICHIGAN CITY, IN 46360

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

WRITTEN APPLICATIONS STATING AMOUNT OF FUNDS REQUESTED & CHARITABLE PURPOSE OF REQUESTING ORGANIZATION.

- 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:

FUNDS GIVEN TO ORGANIZATIONS EXEMPT UNDER IRC SECTION 501(C)(3)

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
a Paid during the year				
SEE ATTACHED STATEMENT	NONE	SEE ATTACHED	SEE ATTACHED	72300
Total			▶ 3a	72300
b Approved for future payment				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
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			14	4	
4	Dividends and interest from securities			14	35185	
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	24331	
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)		0		59520	
13	Total. Add line 12, columns (b), (d), and (e)				13	59520

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

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

[illegible]

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. | | |

[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

**Sign
Here**

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.

Deborah B. Hyndman 05-27-16 SECRETARY

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

MARK A. KAZMUCHA

Preparer's signature

Mark A. Kammucha

Date _____

5-26-16

Check ☐ if self-employed

PTIN

P00363040

Firm's name ▶ Rowley & Company LLP

Firm's EIN ▶ 35-1866709

Firm's address ▶ 409 W KIEFFER ROAD, MICHIGAN CITY, IN 46360

Phone no	219-874-1437
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Leonard J. and Irene Brown Foundation, Inc.

Form 990-PF

2014

31-0941100

Part I: Revenue and Expenses

	(A) Revenue and Expenses per Books	(B) Net Investment Income	(C) Adjusted Net Income	(D) Charitable Purposes
<u>Line 16b: Accounting Fees</u>				
Tax return preparation	<u>695</u>	<u>348</u>		<u>347</u>
<u>Line 18: Taxes</u>				
Foreign taxes paid	<u>30</u>	<u>30</u>		
<u>Line 23: Other Expenses</u>				
Investment fees	10,401	10,401		-
Purchased accrued interest	320	320		-
Premium amortization	<u>3,301</u>	<u>3,301</u>		-
	<u>14,022</u>	<u>14,022</u>		-

Leonard J. and Irene Brown Foundation, Inc.

Form 990-PF

2014

31-0941100

Part IV: Capital Gains and Losses for Tax on Investment Income

(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales price	(f) Depreciation Allowed	(g) Cost or Other basis	(h) Gain or Loss
1a 100 AbbVie Inc.	P	2/25/2010	9/22/2015	5,741.89	-	2,592	3,150
b-100 AbbVie Inc.	P	3/22/2010	9/22/2015	5,742	-	2,591	3,151
c 50 Apache Corp	P	2/25/2010	7/1/2015	2,792	-	5,157	(2,365)
d 50 Apache Corp	P	3/22/2010	7/1/2015	2,792	-	5,078	(2,286)
e 200 Bank of Montreal	P	7/16/2012	7/1/2015	11,858	-	11,361	498
f 100 BHP Billiton Limited	P	7/16/2012	7/1/2015	4,041	-	5,918	(1,878)
g 50 Caterpillar, Inc.	P	5/5/2010	7/1/2015	4,184	-	3,373	811
h 50 Caterpillar, Inc.	P	5/20/2010	7/1/2015	4,184	-	2,968	1,216
i 25 Caterpillar, Inc.	P	10/11/2011	7/1/2015	2,092	-	2,017	75
j 200 Ebay Inc.	P	3/12/2014	9/22/2015	5,096	-	4,520	575
k 75,000 Goldman Sachs Group, Inc.	P	8/6/2010	8/1/2015	75,000	-	75,000	-
l 50,000 Kentucky Bldg Rev TXBL	P	7/9/2010	6/1/2015	50,000	-	50,000	-
m 200 Kimco Realty Corp PFD 5.50%	P	9/5/2013	7/1/2015	4,782	-	4,046	736
n 80 McDonald's Corp	P	6/20/2012	7/1/2015	7,651	-	7,113	538
o 20 McDonald's Corp	P	7/16/2012	7/1/2015	1,913	-	1,841	72
p 585.710 Moberly, MO *IN DEFAULT* TXB	P	7/23/2010	8/26/2015	586	-	582	3
q 200 Morgan Stanley 6.60% Pfd	P	9/8/2010	5/28/2015	5,000	-	4,962	38
r 600 Morgan Stanley 6.60% Pfd	P	7/3/2012	5/28/2015	15,000	-	15,068	(68)
s 100 Nextra Energy Inc	P	2/25/2010	7/1/2015	9,802	-	4,697	5,105
t 90 Nike, Inc.	P	5/20/2010	7/1/2015	9,813	-	3,184	6,629
u 18.250 NOW Inc	P	3/22/2010	7/1/2015	353	-	303	50
v 18.750 NOW Inc	P	7/16/2012	7/1/2015	363	-	506	(144)
w 50,000 Pinckney, MI Schl. GO TXBL	P	4/28/2010	5/1/2015	50,000	-	50,000	-
x 200 Procter & Gamble Company	P	3/22/2010	7/1/2015	15,898	-	12,818	3,080
y 40 South32 Limited ADR	P	7/16/2012	6/23/2015	286	-	378	(91)
z 100 Stryker Corp	P	2/25/2010	7/1/2015	9,580	-	5,281	4,299
Aa 50 Stryker Corp	P	11/26/2013	7/1/2015	4,790	-	3,741	1,049
Bb 800 Wells Fargo & Co 5.125% PFD	P	7/17/2013	7/1/2015	18,510	-	18,422	88
				<u>327,848</u>		<u>303,516</u>	<u>24,331</u>

LEONARD J. AND IRENE BROWN FOUNDATION, INC.

FORM 990-PF

2014

31-0941100

PART VIII - Information About Officers

<u>Line 1 - Officers and their compensation</u>	<u>Title/Hours</u>	<u>Contrib. to Benefit Plans</u>	<u>Allowances</u>	<u>Compensation</u>
Adele Deprizio 720 W US Hwy 20 Michigan City, IN 46360	President/ 12 hours	None	None	None
Deborah Hyndman 720 W US Hwy 20 Michigan City, IN 46360	Secretary/ 12 hours	None	None	None
Irene G. Brown 720 W US Hwy 20 Michigan City, IN 46360	Director/ 6 hours	None	None	None
Valerie Blumenfeld 720 W US Hwy 20 Michigan City, IN 46360	Director/ 6 hours	None	None	None
Barry Brown 720 W US Hwy 20 Michigan City, IN 46360	Director/ 3 hour	None	None	None
Christine Dacheff 720 W US Hwy 20 Michigan City, IN 46360	Director/ 3 hours	None	None	None

Leonard J. and Irene Brown Foundation (31-0941100)
Form 990-PF
Nov. 1, 2014 – Oct. 31, 2015

Supplementary Information

Recipient	Foundation Status	Purpose of Contribution	Amount
American Heart Assn. 7272 Greenville Ave. Dallas TX 75231	Scientific	Heartwalk Fundraiser	\$ 500.00
Beverly Shores Vol. Fire Dept P.O. Box 315 Beverly Shores IN 46301	Charitable	Supplies	\$ 1,000.00
Boys & Girls Club 301 East 8 th St. Michigan City IN 46360	Charitable	Youth programs	\$10,000.00
Citizens Concerned for the Homeless 1005 West 8 th St. Michigan City IN 46360	Charitable	Temporary shelter	\$ 6,000.00
Coolspring Vol. Fire Dept. 7111 West 400 N Michigan City IN 46360	Charitable	Supplies	\$ 1,000.00
Diocese of Northern Indiana 117 N. Lafayette Blvd. South Bend IN 46601	Religious/Educational	Youth advocate programs	\$ 1,000.00
Dunebrook 7451 W. Johnson Rd. Michigan City IN 46360	Charitable	Child abuse prevention	\$ 1,000.00
Harmony House 1005 Michigan Ave. LaPorte IN 46350	Charitable	Family advocate programs	\$ 500.00
Intl. Friendship Gardens P.O. Box 8834 Michigan City IN 46361-8834	Charitable	Community programs	\$ 1,500.00
Juvenile Diabetes Foundation 2004 Ironwood Circle #140 South Bend IN 46635	Scientific	Medical research	\$ 150.00
Liberty Twp. Vol. Fire Dept. P.O. Box 2123 Chesterton IN 46304	Charitable	Supplies	\$ 1,000.00
LOK Wishing Tree Foundation c/o Unity Foundation P.O. Box 527 Michigan City IN 46361	Charitable	Youth performing arts	\$ 1,000.00

(continued)

Lubeznik Center for the Arts 101 West 2 nd St. Michigan City IN 46360	Fine arts	Arts programming	\$ 2,000.00
Marquette Catholic High School 306 West 10 th St. Michigan City IN 46360	Educational	Tuition assistance	\$ 2,500 00
Meals on Wheels of LaPorte Co. 301 East 8 th St. Suite 110 Michigan City IN 46360	Charitable	Senior food programs	\$ 1,000.00
Michigan City Public Library 100 East 4 th St. Michigan City IN 46360	Educational	Literacy programs	\$ 1,000.00
Michigan City Soul Steppers 1033 Providence St. Michigan City IN 46360	Charitable	Youth programs	\$ 1,000.00
Mimbres Region Arts Council 1201 Pope St. Silver City NM 88601	Charitable	Arts programming	\$ 1,500.00
Minority Health Coalition of LP Co. 2601 Michigan Blvd. Michigan City IN 46360	Charitable	Wellness programs	\$ 1,500.00
National Immigrant Justice Center 208 S. LaSalle St. Suite 1300 Chicago IL 60604	Charitable	Immigrant advocacy	\$ 3,000.00
Pine Twp. Vol. Fire Dept. 1516 Maple St. The Pines Michigan City IN 46360	Charitable	Supplies	\$ 1,000.00
Porter County Education Services 1005 Franklin St. Valparaiso IN 46383	Educational	Special needs programming	\$ 1,000.00
Purdue Research Foundation 1401 S. US Hwy. 421 Westville IN 46391-9542	Educational	Educ/veterans programs	\$12,000.00
Riley Childrens Foundation c/o Purdue University Stewart Center Box 719 128 Memorial Mall West Lafayette IN 47906	Scientific	Pediatric cancer research	\$ 1,000.00
Runnin' for Prestin 6666 W. Michael Place Michigan City IN 46360	Scientific	Pediatric cancer research	\$ 500.00
St. Stanislaus Church 1506 Washington St. Michigan City IN 46360	Religious	Church expenses	\$ 5,000.00

(continued)

St. Stanislaus School 1506 Washington St. Michigan City IN 46360	Educational	School supplies	\$ 4,000.00
Salvation Army P.O. Box 8515 Michigan City IN 46360	Religious	Community food pantry	\$ 1,000.00
Toys for Tots c/o Sarah Aguilar 2664 E. US Hwy. 40 Brazil IN 47834	Charitable	Children's programs	\$ 150.00
United Way of LaPorte Co. 115 East 4 th St. Michigan City IN 46360	Charitable	Community programs	\$ 1,000.00
United Way of Porter Co. P.O. Box 2028 Valparaiso IN 46384	Charitable	Community programs	\$ 1,000.00
Unity Foundation of LaPorte Co. P.O. Box 527 Michigan City IN 46360	Charitable	Community programs	\$ 2,500.00
Visiting Nurse Assn. of Porter Co. 2401 Valley Dr. Valparaiso IN 46383	Charitable	Community health	\$ 1,000.00
WBEZ Public Radio 848 East Grand Ave Chicago IL 60611-3509	Educational	Educ/fine arts programming	\$ 1,000.00
WTTW Channel 11 5400 N. St. Louis Ave. Chicago IL 60625-4698	Educational	Educ/fine arts programming	\$ 2,000.00

72,300
