Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
OTTO & FRAN WALTER FOUNDATION INC

A Employer identification number
13-1625529

Number and street (or P O box number if mail is not delivered to street address)
THE BRICK HOUSE 7 OAK STREET

Room/suite

B Telephone number (see instructions)
(207) 633-7300

City or town, state or province, country, and ZIP or foreign postal code
BOOTHBAY HARBOR, ME 04538

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 13,957,282

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

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))

	Line	Description	(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	Dividends and interest from securities	377,876	377,876		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	501,173			
	b	Gross sales price for all assets on line 6a 6,527,640				
	7	Capital gain net income (from Part IV, line 2)		501,173		
	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	879,049	879,049		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	130,500	32,625		97,875
	14	Other employee salaries and wages	27,560	6,890		20,670
	15	Pension plans, employee benefits	17,703	4,426		13,277
	16a	Legal fees (attach schedule)	5,000	2,500		2,500
	b	Accounting fees (attach schedule)	16,850	8,425		8,425
	c	Other professional fees (attach schedule)	84,879	42,440		43,279
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	28,460	3,342		10,026
	19	Depreciation (attach schedule) and depletion	2,846	0		
	20	Occupancy	15,222	3,806		11,416
	21	Travel, conferences, and meetings	52,246	13,062		49,052
	22	Printing and publications	150	38		109
	23	Other expenses (attach schedule)	28,367	6,895		21,561
	24	**Total operating and administrative expenses.** Add lines 13 through 23	409,783	124,449		278,190
	25	Contributions, gifts, grants paid	917,343			690,343
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,327,126	124,449		968,533
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-448,077			
	b	**Net investment income** (if negative, enter -0-)		754,600		
	c	**Adjusted net income** (if negative, enter -0-)				

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	29,360	17,443	17,443
2	Savings and temporary cash investments	167,525	457,578	457,578
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		20,708	20,708
10a	Investments—U S and state government obligations (attach schedule)	2,630,707	2,296,517	2,413,596
b	Investments—corporate stock (attach schedule)	8,166,569	7,777,154	8,831,007
c	Investments—corporate bonds (attach schedule)	1,916,183	2,105,062	2,162,603
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 ▶ 37,533			
	Less accumulated depreciation (attach schedule) ▶ 31,334	9,044	6,199	6,199
15	Other assets (describe ▶)	49,750	48,148	48,148
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	12,969,138	12,728,809	13,957,282
Liabilities 17	Accounts payable and accrued expenses	49,270	30,018	
18	Grants payable	1,207,250	922,000	
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)	1,256,520	952,018	
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	11,712,618	11,776,791	
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			
30	**Total net assets or fund balances** (see instructions)	11,712,618	11,776,791	
31	**Total liabilities and net assets/fund balances** (see instructions)	12,969,138	12,728,809	

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	11,712,618
2	Enter amount from Part I, line 27a	2	-448,077
3	Other increases not included in line 2 (itemize) ▶	3	512,250
4	Add lines 1, 2, and 3	4	11,776,791
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,776,791

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table			
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	501,173
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 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))
2014	894,636	14,593,611	0 061303
2013	931,242	13,644,754	0 068249
2012	765,863	12,787,889	0 059890
2011	932,279	12,567,012	0 074185
2010	952,677	12,163,309	0 078324

2	**Total** of line 1, column (d).	2	0 341951
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 068390
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	14,242,972
5	Multiply line 4 by line 3.	5	974,077
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,546
7	Add lines 5 and 6.	7	981,623
8	Enter qualifying distributions from Part XII, line 4.	8	968,533

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 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	15,092
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	15,092
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	15,092
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 35,800		
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	35,800
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	20,708
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 20,708 **Refunded** ▶	11	0

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY, ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW WALTERFOUNDATION ORG

14 The books are in care of ▶NEIL SUMNER CPA Telephone no ▶(212) 938-1930

Located at ▶115 WEST 29TH ST SUITE 603 NEW YORK NY ZIP+4 ▶100015060

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 |

			Yes	No
16	At any time during calendar year 2015, 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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		No
	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 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(Continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)? **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? ☐ 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** 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? **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
FRANK G HELMAN 88 APPALACHEE ROAD BOOTHBAY HARBOR, ME 04538	PRESIDENT 30 00	66,000	0	0
MARTHA H PEAK 88 APPALACHEE ROAD BOOTHBAY HARBOR, ME 04538	VICE-PRESIDENT 30 00	49,500	0	0
CARL R GRIFFIN III 59 ATLANTIC AVE BOOTHBAY HARBOR, ME 04538	SECRETARY 10 00	15,000	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		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	14,013,568
b	Average of monthly cash balances	1b	391,956
c	Fair market value of all other assets (see instructions)	1c	54,346
d	**Total** (add lines 1a, b, and c)	1d	14,459,870
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	14,459,870
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	216,898
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,242,972
6	**Minimum investment return.** Enter 5% of line 5	6	712,149

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	712,149
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 15,092		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	15,092
3	Distributable amount before adjustments Subtract line 2c from line 1	3	697,057
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	697,057
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	697,057

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	968,533
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	968,533
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	968,533

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					697,057
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2015					
a From 2010.	363,796				
b From 2011.	319,678				
c From 2012.	149,411				
d From 2013.	279,059				
e From 2014.	200,668				
f **Total** of lines 3a through e.		1,312,612			
4 Qualifying distributions for 2015 from Part XII, line 4 ► $ 968,533					
a Applied to 2014, 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 2015 distributable amount.					697,057
e Remaining amount distributed out of corpus		271,476			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,584,088			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2016 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 2010 not applied on line 5 or line 7 (see instructions) . . .		363,796			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		1,220,292			
10 Analysis of line 9					
a Excess from 2011. . . .	319,678				
b Excess from 2012. . . .	149,411				
c Excess from 2013. . . .	279,059				
d Excess from 2014. . . .	200,668				
e Excess from 2015. . . .	271,476				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

MARTHA H PEAK VP GRANTS DIRECTOR
OTTO AND FRAN WALTER FDN 7 OAK ST 7
OAK STREET
BOOTHBAY HARBOR, ME 04538
(207) 633-7300

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

E-MAIL TO GRANTS@WALTERFOUNDATION ORG REQUESTING FOUNDATION'S GUIDELINES FOR GIVING BEFORE SUBMITTING GRANT REQUEST

c Any submission deadlines

APPLICATIONS CONTINUOUSLY ACCEPTED THROUGHOUT YEAR

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

THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS OR TO ANY PROGRAM OR ORGANIZATION THAT HAS A PURELY RELIGIOUS OR ETHNIC AGENDA OR THAT DISCRIMINATES BASED ON SEX OR SEXUAL ORIENTATION

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 Additional Data Table				
Total . . . . ▶ **3a**				690,343
b *Approved for future payment* METROPOLITAN OPERA ASSOCIATION LINCOLN CENTER NEW YOTK, NY 10023	N/A	PUBLIC CHARITY	TO SUPPORT THE HD LIVE IN SCHOOLS PROGRAM	125,000
ROTARY CLUB OF KAJJANSI OFF ENTEBBE ROAD KAJJANSI, CENTRAL UGANDA UG	N/A	PUBLIC CHARITY	TO ESTABLISH SCHOOL PROGRAMS	102,000
Total . . . . ▶ **3b**				227,000

Part XVI-A Analysis of Income-Producing Activities

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					
4 Dividends and interest from securities. . .			14	377,876	
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	501,173	
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		879,049	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 879,049

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2016-06-07	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
NEIL SUMNER				P00447769

Firm's name ▶ NEIL SUMNER CPA

Firm's EIN ▶

Firm's address ▶ 115 WEST 29TH STREET SUITE 603 NEW YORK, NY 10001

Phone no (212) 938-1930

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
170 3M COMPANY	P	2014-01-14	2015-07-16
1340 AT&T	P	2012-05-02	2015-07-16
1630 ABBVIE INC	P	2015-04-20	2015-08-28
1070 AETNA INC NEW	P	2015-04-09	2015-12-21
7280 ALCOA INC	P	2014-12-18	2015-11-16
560 ALEXANDRIA REAL EST EQTY REIT	P	2014-07-25	2015-04-17
110 ALLSTATE CORPORATION	P	2015-03-27	2015-07-16
300 AMER ELECTRIC PWR CO INC	P	2014-06-26	2015-07-16
1770 AMERICAN EXPRESS COMPANY	P	2015-02-20	2015-12-08
3130 AMERICAN INTL GROUP NEW	P	2012-10-10	2015-08-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
26,979		23,455	3,524
46,065		45,484	581
101,928		101,627	301
113,484		115,441	-1,957
64,962		109,028	-44,066
52,342		43,269	9,073
7,583		7,772	-189
17,797		16,323	1,474
127,961		140,101	-12,140
187,764		121,636	66,128

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,524
			581
			301
			-1,957
			-44,066
			9,073
			-189
			1,474
			-12,140
			66,128

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
450 AMGEN INCORPORATED	P	2014-01-22	2015-07-16
850 APPLE INC	P	2009-10-29	2015-07-16
2560 ARRIS GROUP INC NEW	P	2014-12-02	2015-02-20
6390 BANK OF AMERICA	P	2014-02-26	2015-07-16
760 BECTON DICKINSON & CO	P	2015-03-02	2015-10-09
320 BEST BUY	P	2014-11-18	2015-07-16
50 BIOGEN IDEC INC	P	2011-08-24	2015-07-16
400 BOEING CO	P	2012-07-20	2015-07-16
1810 BRINKER INTL INC	P	2014-11-18	2015-07-16
260 CAPITAL ONE FINANCIAL CP	P	2013-12-09	2015-07-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
72,634		55,031	17,603
98,764		38,465	60,299
67,837		76,230	-8,393
104,844		106,588	-1,744
102,616		112,625	-10,009
11,785		11,488	297
18,367		7,190	11,177
57,827		33,230	24,597
106,559		100,235	6,324
21,115		19,096	2,019

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			17,603
			60,299
			-8,393
			-1,744
			-10,009
			297
			11,177
			24,597
			6,324
			2,019

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1540 CH ROBINSON WORLDWD NEW	P	2014-08-28	2015-03-27
910 CISCO SYSTEMS INC	P	2014-05-20	2015-07-16
80 CITIGROUP INC	P	2015-05-21	2015-07-16
240 COCA COLA ENT NEW	P	2013-09-23	2015-07-16
340 COMCAST CORP NEW CL A	P	2012-06-15	2015-07-16
220 CONOCOPHILLIPS	P	2012-06-15	2015-07-16
300 COOPER COMPANIES NEW	P	2014-10-27	2015-02-24
1520 DELTA AIR LINES INC NEW	P	2012-12-19	2015-04-09
410 DISNEY WALT CO	P	2014-02-11	2015-07-16
1290 DTE ENERGY COMPANY	P	2015-04-01	2015-06-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
112,033		105,912	6,121
25,391		22,726	2,665
4,410		4,414	-4
10,705		10,234	471
19,632		11,515	8,117
14,041		12,813	1,228
49,214		46,646	2,568
63,473		17,102	46,371
45,285		31,480	13,805
96,853		103,503	-6,650

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			6,121
			2,665
			-4
			471
			8,117
			1,228
			2,568
			46,371
			13,805
			-6,650

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
640 DUN & BRADSTREET CP NEW	P	2014-04-29	2015-05-12
5080 EMC CORP MASS	P	2014-08-11	2015-04-20
100 EQUITY RESIDENTIAL	P	2015-04-17	2015-07-16
260 EXXON MOBIL CORP	P	2005-11-14	2015-07-16
450 F5 NETWORKS INC	P	2014-08-29	2015-02-20
1720 FEDERATED INVS PA CL B	P	2014-12-10	2015-10-13
4560 FIFTH THIRD BANCORP	P	2014-01-14	2015-01-12
70 FIRST SOLAR INC	P	2015-02-17	2015-07-16
1390 FOOT LOCKER INC	P	2014-06-25	2015-01-12
1310 FORD MOTOR COMPANY NEW	P	2014-12-23	2015-07-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
79,692		70,758	8,934
134,812		148,350	-13,538
7,480		7,606	-126
22,903		17,824	5,079
52,829		55,829	-3,000
52,150		56,226	-4,076
85,447		97,818	-12,371
3,764		3,447	317
72,581		72,765	-184
19,761		19,309	452

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			8,934
			-13,538
			-126
			5,079
			-3,000
			-4,076
			-12,371
			317
			-184
			452

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2330 GENERAL ELECTRIC CO	P	2004-07-02	2015-07-16
190 GILEAD SCIENCES INC	P	2013-12-09	2015-07-16
20 GOOGLE INC CLASS A	P	2013-10-25	2015-05-06
20 GOOGLE INC CLASS C	P	2014-04-03	2015-05-06
1627 HALLIBURTON CO HLDG CO	P	2013-03-25	2015-05-04
500 HOME DEPOT	P	2011-09-16	2015-12-21
320 IBM CORP	P	2015-07-16	2015-12-21
1330 ILLINOIS TOOL WORKS INC	P	2013-09-05	2015-07-16
570 INTEL CORP	P	2013-09-05	2015-07-16
4150 JETBLUE AIRWAYS CORP	P	2014-12-19	2015-12-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
59,694		57,830	1,864
19,725		14,337	5,388
10,523		10,342	181
10,352		10,375	-23
78,801		77,913	888
59,810		26,226	33,584
44,166		54,235	-10,069
124,087		99,778	24,309
19,490		16,752	2,738
98,237		64,827	33,410

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,864
			5,388
			181
			-23
			888
			33,584
			-10,069
			24,309
			2,738
			33,410

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2520 JOHNSON & JOHNSON	P	2004-07-14	2015-07-16
540 JPMORGAN CHASE & CO	P	2004-07-14	2015-07-16
660 KIRBY CORPORATION	P	2014-09-30	2015-02-20
1760 KRAFT FOODS GROUP	P	2013-10-11	2015-04-09
1230 KROGER COMPANY	P	2012-03-19	2015-09-14
1860 LEGG MASON INC	P	2015-06-10	2015-12-08
970 LINCOLN NATIONAL CORP	P	2013-09-09	2015-02-20
610 LYONDELLABASELL INDS	P	2014-09-15	2015-11-16
190 MACYS INC	P	2014-03-31	2015-01-12
1380 MALLINCKRODT PUB F	P	2015-08-26	2015-11-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
241,293		215,457	25,836
33,280		24,705	8,575
51,907		74,503	-22,596
150,735		93,405	57,330
59,649		19,776	39,873
81,337		100,948	-19,611
56,564		42,984	13,580
55,544		68,537	-12,993
12,588		11,094	1,494
87,684		116,801	-29,117

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			25,836
			8,575
			-22,596
			57,330
			39,873
			-19,611
			13,580
			-12,993
			1,494
			-29,117

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
510 MANPOWER GROUP	P	2014-03-27	2015-08-10
3400 MARATHON OIL CORP	P	2010-05-21	2015-05-21
210 MARATHON PETE CORP	P	2013-12-23	2015-07-16
190 MCKESSON CORPORATION	P	2011-11-22	2015-11-18
320 MERCK & CO INC NEW	P	2014-04-14	2015-07-16
50 METLIFE INC	P	2015-05-20	2015-07-16
2880 MICRON TECHNOLOGY	P	2014-10-21	2015-08-25
770 MICROSOFT CORP	P	2004-11-09	2015-07-16
2900 MONDELEZ INTL INC CL A	P	2014-06-10	2015-06-01
2030 MOSAIC CO NEW	P	2015-02-20	2015-09-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
44,883		40,609	4,274
94,074		101,636	-7,562
17,809		16,266	1,543
38,105		20,059	18,046
19,355		18,402	953
2,823		2,628	195
48,560		86,152	-37,592
36,171		23,833	12,338
110,860		110,451	409
80,644		105,930	-25,286

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,274
			-7,562
			1,543
			18,046
			953
			195
			-37,592
			12,338
			409
			-25,286

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1210 MYLAN INC	P	2013-06-14	2015-05-21
210 OCCIDENTAL PETE CORP	P	2014-08-18	2015-07-16
290 ORACLE CORPORATION	P	2011-07-01	2015-07-16
840 PARKER-HANNIFIN CORP	P	2014-06-04	2015-02-06
210 PEPSICO INCORPORATED	P	2014-02-06	2015-07-16
840 PFIZER INCORPORATED	P	2011-06-09	2015-01-12
4040 PILGRIMS PRIDE CORP	P	2015-05-05	2015-11-18
1060 PINNACLE FOODS INC	P	2015-01-22	2015-07-16
570 PITNEY BOWES INC	P	2014-06-25	2015-07-16
4050 PROGRESSIVE CORP OHIO	P	2014-06-19	2015-05-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
83,924		37,662	46,262
16,179		20,251	-4,072
12,423		8,810	3,613
102,085		105,267	-3,182
20,116		17,361	2,755
27,684		18,945	8,739
76,712		101,165	-24,453
47,995		38,563	9,432
13,225		15,178	-1,953
110,120		103,317	6,803

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			46,262
			-4,072
			3,613
			-3,182
			2,755
			8,739
			-24,453
			9,432
			-1,953
			6,803

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
270 PUB SVC ENT GROUP INC	P	2013-09-05	2015-07-16
650 PULTEGROUP INC	P	2014-10-27	2015-07-16
340 QUINTILES TRANSNATL	P	2015-09-15	2015-11-18
1840 RAYMOND JAMES FINL INC	P	2014-10-15	2015-03-03
130 RAYTHEON COMPANY NEW	P	2012-08-28	2015-07-16
10640 REGIONS FINANCIAL CP NEW	P	2014-11-13	2015-11-16
430 SIRONA DENTAL SYSTEM	P	2015-09-23	2015-12-17
40 TARGET CORPORATION	P	2015-06-01	2015-07-16
1700 TEXAS INSTRUMENTS INC	P	2015-04-20	2015-08-25
2410 TEXTRON INCORPORATED	P	2015-01-15	2015-11-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,181		8,709	2,472
13,622		13,131	491
22,678		25,513	-2,835
104,794		94,612	10,182
13,688		7,384	6,304
105,981		108,100	-2,119
45,985		41,920	4,065
3,367		3,210	157
82,305		99,619	-17,314
101,326		101,406	-80

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,472
			491
			-2,835
			10,182
			6,304
			-2,119
			4,065
			157
			-17,314
			-80

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
630 THERMO FISHER SCIENTIFIC	P	2013-03-11	2015-03-02
1820 TIME WARNER INC	P	2014-09-29	2015-10-09
580 UNITED THERAPEUTICS CORP	P	2014-11-10	2015-11-17
310 UNIVERSAL HLTH SVCS CL B	P	2014-08-25	2015-11-18
470 VERIZON COMMUNICATIONS	P	2014-03-05	2015-07-16
60 WASTE MANAGEMENT	P	2015-05-21	2015-07-16
1380 WELLS FARGO & CO NEW	P	2014-01-22	2015-05-20
750 WESTERN DIGITAL CROP	P	2013-09-06	2015-11-16
590 WHIRLPOOL CORP	P	2013-02-21	2015-05-21
940 ZIMMER HOLDINGS INC	P	2012-01-17	2015-09-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
82,387		48,306	34,081
133,010		138,328	-5,318
93,742		73,244	20,498
36,709		33,583	3,126
22,540		22,315	225
2,867		2,997	-130
76,032		65,541	10,491
51,352		50,870	482
112,562		66,824	45,738
95,294		51,954	43,340

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			34,081
			-5,318
			20,498
			3,126
			225
			-130
			10,491
			482
			45,738
			43,340

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100M YS T-NOTE @ 4 5% DUE 11/15/15	P	2007-01-05	2015-11-15
150M FED FARM CR BANK @ 4 875% DUE 12/16/15	P	2006-08-01	2015-12-16
100M TN VALLEY AUTH @ 4 375% DUE 06/15/15	P	2011-02-07	2015-06-15
100M MEDTRONIC INC @ 4 75% DUE 09/15/1/5	P	2010-03-30	2015-09-15
125M FRANKLIN RES @3 125% DUE 05/20/15	P	2010-10-18	2015-05-20
GOOGLE INC CLASS C CASH IN LIEU	P	2010-10-18	2015-05-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
100,000		100,000	0
150,000		150,000	0
100,000		100,000	0
100,000		100,000	0
125,000		125,000	0
336			336

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			0
			0
			0
			0
			336

Form 990PF Part XV Line 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*				
FRIENDS OF THAI DAUGHTERS PO BOX 370 TREVETT, ME 04571	N/A	PUBLIC CHARITY	TO HELP PREVENT CHILD TRAFFICKING	143,093
METROPOLITAN OPERA ASSOCIATION LINCOLN CENTER MEW YORK, NY 10023	N/A	PUBLIC CHARITY	TO ADD NEW SCHOOL DISTRICT	25,000
MUSKINGUM COLLEGE 163 STORMENT STREET NEW CONCORD, OH 43762	N/A	PUBLIC CHARITY	SUPPORT CONSTRUCTION OF NEW BUILDING	117,250
ROTARY CLUB OF KAJJANSI OFF ENTEBBE ROAD KAJJANSI, CENTRAL UGANDA UG	N/A	PUBLIC CHARITY	TO ESTABLISH SCHOOL PROGRAMS	130,000
SAFE PASSAGE PO BOX 663 YARMOUTH, ME 04096	N/A	PUBLIC CHARITY	NEW SCHOOL BUILDING CAPITAL SUPPORT	120,000
THE ROTARY FOUNDATION 777 UNITED NATIONS PLAZA NEW YORK, NY 10017	N/A	PUBLIC CHARITY	TO ENDOW A PEACE FELLOWSHIP	125,000
BRANDEIS UNIVERSITY 415 SOUTH STREET WALTHAM, MA 02453	N/A	PUBLIC CHARITY	TO SUPPORT CROSS-CULTURAL UNDERSTANDING AT THE CENTER FOR GERMAN AND EUROPEAN STUDIES	30,000
Total . . . . ▶ **3a**				690,343

TY 2015 Accounting Fees Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
QUARTERLY ACCOUNTING	7,350	3,675		3,675
PREPARATION OF FINANCIAL STMTS	5,000	2,500		2,500
TAX REPORT SERVICES	4,500	2,250		2,250

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE	2004-09-01	3,177	3,177	SL	7 000000000000	0	0		
FURNITURE	2005-03-03	1,122	1,122	SL	7 000000000000	0	0		
FURNITURE & FIXTURES	2007-07-01	8,049	8,049	SL	7 000000000000	0	0		
OFFICE EQUIPMENT	2007-07-01	1,091	1,091	SL	5 000000000000	0	0		
DRIVEWAY	2008-11-17	9,300	3,772	SL	15 000000000000	620	0		
FILING CABINET	2009-03-27	1,102	903	SL	7 000000000000	157	0		
COMPUTERS	2010-11-16	4,501	3,675	SL	5 000000000000	826	0		
COMPUTERS	2011-11-28	5,368	3,311	SL	5 000000000000	1,074	0		
COMPUTERS	2012-09-25	760	342	SL	5 000000000000	152	0		
FURNITURE & FIXTURES	2008-02-06	1,470	1,453	SL	7 000000000000	17	0		
COMPUTERS	2008-05-07	1,593	1,593	SL	5 000000000000	0	0		

TY 2015 Investments Corporate Bonds Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Name of Bond	End of Year Book Value	End of Year Fair Market Value
250,000 GE CAPITAL 5.4% DUE 02/15/20	251,602	261,454
100,000 HONEYWELL 5.3% DUE 03/01/201	102,488	107,929
150,000 IBM 5.7% DUE 09/14/2017	152,024	160,897
150,000 ORACLE 5% DUE 07/08/2019	153,335	165,170
150,000 TARGET CORPORATION 5.875% DU	151,819	153,904
150,000 JP MORGAN CHASE 6% DUE 01/15	153,803	161,737
150,000 MCDONALDS CORP 3.5% DUE 7/15	151,111	154,895
100,000 LOWES COMPANIES 3.75% DUE 4/	102,538	105,488
150,000 BERKSHIRE HATAWAY 3.75% DUE	160,468	160,008
150,000 THE HOME DEPOT 3.75% DUE 2	151,699	159,484
150,000 UNITED TECH CORP 3.1% DUE 6/	151,594	152,794
150,000 APPLE INC 2.1% DUE 05/06/2019	152,141	151,796
125,000 STATE STREET CORP 3.7% DUE 11/20/2023	133,405	129,756
125,000 EMERSON ELECTRIC 4.875% DUE 10/15/2019	137,035	137,291

TY 2015 Investments Corporate Stock Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,990 A T & T	135,438	137,296
3,590 APPLE INC	162,457	377,883
1,530 CAPITAL ONE FINANCE	112,373	110,435
6,280 CISCO SYSTEMS INC	159,986	170,533
1,680 CONOCOPHILLIPS	97,847	78,439
2,045 EXXON MOBIL CORP	140,192	159,408
3,265 GENERAL ELECTRIC CO	81,036	101,705
6,160 INTEL CORP	182,621	212,212
3,700 JPMORGAN CHASE & CO	179,631	244,311
1,540 MACYS INC FKA FEDERATED	89,923	53,869
6,340 MICROSOFT CORP	200,217	351,743
4,050 VERIZON COMMUNICATIONS	192,288	187,191
450 BIOGEN IDEC INC	109,945	137,165
1,220 HOME DEPOT INC	63,991	161,345
470 MCKESSON CORPORATION	49,620	92,698
2,750 ORACLE CORPORATION	96,599	100,458
6,650 PFIZER INCORPORATED	169,007	214,662
920 BOEING CO	76,429	133,023
2,900 COMCAST CORP NEW CL A	110,672	163,647
910 DELTA AIR LINES INC NEW	45,432	46,128
1,580 DISNEY WALT CO	121,315	165,026
2,540 KROGER COMPANY	30,810	106,248
3,170 MERCK & CO INC NEW	179,486	167,439
900 RAYTHEON COMPANY NEW	51,123	112,077
1,000 3M COMPANY	137,978	150,640
2,130 COCA COLA ENT NEW	93,077	104,881
1,740 GILEAD SCIENCES INC	153,903	176,071
2,150 MARATHON PETE CORP	94,519	111,456
3,060 PUB SVC ENT GROUP INC	106,818	118,391
6,520 PULTEGROUP INC	127,907	116,186

Name of Stock	End of Year Book Value	End of Year Fair Market Value
590 WESTERN DIGITAL CORP	40,499	35,430
1,830 AMER ELECTRIC PWR CO INC	99,571	106,634
1,110 AMGEN INCORPORATED	147,901	180,186
8,150 BANK OF AMERICA	135,851	137,165
2,030 BEST BUY INC	72,875	61,814
1,520 FEDERATED INVS PA CL B	49,688	43,548
7,730 FORD MOTOR COMPANY NEW	113,940	108,916
1,820 JETBLUE AIRWAYS CORP	28,539	41,223
520 LYONDELLABASELL INDS	58,425	45,188
1,260 MANPOWER GROUP	103,183	106,205
1,200 OCCIDENTAL PETE CORP	115,718	81,132
1,680 PEPSICO INCORPORATED	138,886	167,866
3,780 PITNEY BOWES INC	100,651	78,057
430 UNIVERSAL HEALTH SVCS CL B	46,582	51,381
2,840 ABBOT LABORATORIES	125,324	127,544
2,230 ALLSTATE CORPORATION	155,065	138,461
210 ALPHABET INC CLASS A	108,587	163,382
210 ALPHABET INC CLASS C	108,935	159,365
2,370 ARCHER-DANIELS-MIDLN	102,953	86,932
3,270 CITIGROUP INC	180,411	169,223
1,940 DISCOVER FINANCIAL S	104,786	104,023
1,560 DOVER CORPORATION	92,794	95,644
940 EDISON INTERNATIONAL	57,131	55,657
1,370 EQUITY RESIDENTIAL	104,196	111,778
920 FIRST SOLAR INC	45,302	60,711
2,060 FLUOR CORPORATION	92,542	97,273
2,810 GOODYEAR TIRE&RUBBER	91,872	91,803
720 IBM CORP	122,030	99,086
2,430 INTERNATIONAL PAPER	103,007	91,611
4,310 JUNIPER NETWORKS INC	122,697	118,956

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2,910 METLIFE INC	152,359	140,291
630 NORTHROP GRUMMAN CO	107,291	118,950
4,600 NUANCE CUMMUNI INC	96,703	91,494
2,230 PINNACLE FOODS INC	81,127	94,686
2,710 QUALCOMM INC	137,481	135,459
850 QUINTILES TRANSNATL	63,783	58,361
520 SIRONA DENTAL SYSTEM	50,694	56,976
1,790 SPIRIT AEROSYSTEMS	92,445	89,625
2,390 SUNTRUST BANKS INC	103,380	102,388
1,820 TARGET CORPORATION	146,076	132,150
1,220 THE MACERICH COMPANY	98,375	98,442
2,500 WASTE MANAGEMENT INC	124,859	133,425

TY 2015 Investments Government Obligations Schedule

Name:	OTTO & FRAN WALTER FOUNDATION INC
EIN:	13-1625529
US Government Securities - End of Year Book Value:	2,296,517
US Government Securities - End of Year Fair Market Value:	2,413,596
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2015 Land, Etc. Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE	3,177	3,177	0	
FURNITURE	1,122	1,122	0	
FURNITURE & FIXTURES	8,049	8,049	0	
OFFICE EQUIPMENT	1,091	1,091	0	
DRIVEWAY	9,300	4,392	4,908	
FILING CABINET	1,102	1,060	42	
COMPUTERS	4,501	4,501	0	
COMPUTERS	5,368	4,385	983	
COMPUTERS	760	494	266	
FURNITURE & FIXTURES	1,470	1,470	0	
COMPUTERS	1,593	1,593	0	

TY 2015 Legal Fees Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	5,000	2,500		2,500

TY 2015 Other Assets Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT - RENT	960	960	960
ACCRUED INVESTMENT INCOME	48,790	47,188	47,188

TY 2015 Other Expenses Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TEL, COMPUTER & INTERNET	13,191	3,298		9,904
INSURANCE	1,808	452		1,356
OFFICE & POSTAGE	8,931	2,233		6,756
DUES,FEES & PERMITS	4,437	912		3,545

TY 2015 Other Increases Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Description	Amount
ACCRUED GRANTS PAID	512,250

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TY 2015 Other Professional Fees Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVICE	84,879	42,440		43,279

TY 2015 Taxes Schedule

Name: OTTO & FRAN WALTER FOUNDATION INC

EIN: 13-1625529

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE	15,092	0		0
PAYROLL	13,368	3,342		10,026