



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2016  
Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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 separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

**FRED L. EMERSON FOUNDATION, INC.**

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

Room/suite

**5654 SOUTH STREET ROAD**

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

**AUBURN, NY 13021**

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)

J Accounting method:

Cash

Accrual

► \$ **82,202,703.** (Part I, column (d) must be on cash basis)

**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			<b>N/A</b>	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	<b>403,423.</b>	<b>403,423.</b>		<b>STATEMENT 1</b>
4	Dividends and interest from securities	<b>1,333,925.</b>	<b>1,333,925.</b>		<b>STATEMENT 2</b>
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<b>2,358,078.</b>			<b>STATEMENT 3</b>
b	Gross sales price for all assets on line 6a	<b>11,080,972.</b>			
7	Capital gain net income (from Part IV, line 2)		<b>2,358,078.</b>		<b>SEP 06 2016</b>
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)				
11	Other income	<b>9,547.</b>	<b>0.</b>		<b>STATEMENT 4</b>
12	Total Add lines 1 through 11	<b>4,104,973.</b>	<b>4,095,426.</b>		
13	Compensation of officers, directors, trustees, etc	<b>184,500.</b>	<b>36,900.</b>		<b>147,600.</b>
14	Other employee salaries and wages	<b>249,515.</b>	<b>87,330.</b>		<b>162,185.</b>
15	Pension plans, employee benefits	<b>21,975.</b>	<b>7,691.</b>		<b>14,284.</b>
16a	Legal fees	<b>STMT 5</b>	<b>18,054.</b>	<b>3,611.</b>	<b>14,443.</b>
b	Accounting fees	<b>STMT 6</b>	<b>23,295.</b>	<b>17,471.</b>	<b>5,824.</b>
c	Other professional fees	<b>STMT 7</b>	<b>271,023.</b>	<b>271,023.</b>	<b>0.</b>
17	Interest				
18	Taxes	<b>STMT 8</b>	<b>81,207.</b>	<b>61,907.</b>	<b>9,300.</b>
19	Depreciation and depletion		<b>16,435.</b>	<b>0.</b>	
20	Occupancy				
21	Travel, conferences, and meetings		<b>17,838.</b>	<b>5,351.</b>	<b>12,487.</b>
22	Printing and publications				
23	Other expenses	<b>STMT 9</b>	<b>151,742.</b>	<b>39,495.</b>	<b>112,247.</b>
24	Total operating and administrative expenses Add lines 13 through 23		<b>1,035,584.</b>	<b>530,779.</b>	<b>478,370.</b>
25	Contributions, gifts, grants paid		<b>3,409,052.</b>		<b>3,409,052.</b>
26	Total expenses and disbursements. Add lines 24 and 25		<b>4,444,636.</b>	<b>530,779.</b>	<b>3,887,422.</b>
27	Subtract line 26 from line 12:		<b>&lt;339,663. &gt;</b>		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		<b>3,564,647.</b>		
c	Adjusted net income (if negative, enter -0-)			<b>N/A</b>	

523501  
11-24-15 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

0120824 784124 01832

2015.04020 FRED L. EMERSON FOUNDATION, 01832 1

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	128,629.	155,816.	155,816.	
	2	Savings and temporary cash investments	4,575,270.	2,360,634.	2,360,634.	
	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				
	7	Other notes and loans receivable ►				
		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				
	b	Investments - corporate stock	STMT 10	28,204,208.	28,803,615.	37,899,416.
	c	Investments - corporate bonds	STMT 11	15,761,751.	17,737,071.	17,050,663.
	11	Investments - land, buildings, and equipment basis ►				
		Less accumulated depreciation ►				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 12	20,243,314.	19,529,458.	24,514,379.
	14	Land, buildings, and equipment: basis ►	469,049.			
		Less accumulated depreciation	STMT 13 ►	247,254.	234,880.	221,795.
	15	Other assets (describe ► )				
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		69,148,052.	68,808,389.	82,202,703.
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				
Net Assets or Fund Balances	22	Other liabilities (describe ► )				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		69,148,052.	68,808,389.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>					
	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		69,148,052.	68,808,389.	
	31	Total liabilities and net assets/fund balances		69,148,052.	68,808,389.	

## 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	69,148,052.
2	Enter amount from Part I, line 27a	2	<339,663.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	68,808,389.
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	68,808,389.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>			P		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a 11,080,972.</b>		<b>8,722,894.</b>	<b>2,358,078.</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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))		
<b>a</b>			<b>2,358,078.</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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	<b>2,358,078.</b>	
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). If (loss), enter -0- in Part I, line 8	}		3	<b>N/A</b>	

**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))
2014	<b>3,803,788.</b>	<b>85,276,500.</b>	<b>.044605</b>
2013	<b>3,719,787.</b>	<b>79,741,788.</b>	<b>.046648</b>
2012	<b>4,159,659.</b>	<b>75,837,906.</b>	<b>.054849</b>
2011	<b>3,910,293.</b>	<b>78,830,316.</b>	<b>.049604</b>
2010	<b>2,214,143.</b>	<b>75,283,412.</b>	<b>.029411</b>

2 Total of line 1, column (d)

**2 .225117**

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 .045023**

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

**4 85,502,253.**

5 Multiply line 4 by line 3

**5 3,849,568.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**6 35,646.**

7 Add lines 5 and 6

**7 3,885,214.**

8 Enter qualifying distributions from Part XII, line 4

**8 3,887,422.**

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 instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	35,646.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-			
6	<b>Credits/Payments:</b>			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	54,940.	
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	54,940.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9	Tax due If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	19,294.	
11	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> ►	11	19,294.   Refunded ►	

**Part VII-A | Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	X	
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
	(1) On the foundation. ► \$ _____ 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?	X	
	<i>If "Yes," attach a detailed description of the activities</i>		
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?	X	
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	X	
	• 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?		
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) ►		
	<u>NY, DE</u>		
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10	<u>Did any persons become substantial contributors during the tax year?</u> <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Form 990-PF (2015)

## 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)

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)

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address ► EMERSONFOUNDATION.COM

14 The books are in care of ► DANIEL J. FESSENDEN, EXECUTIVE DIR. Telephone no. ► (315) 253-9621  
Located at ► 5654 SOUTH STREET ROAD, AUBURN, NY ZIP+4 ► 13021

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 | N/A ►

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?

	Yes	No
16	X	

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► OTHER 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.

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

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?

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

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?

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 ► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

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.)

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

b If "Yes," did it have excess business holdings in 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 N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

4b Form 990-PF (2015)

**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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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)?	<b>N/A</b>		5b	
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>			
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?	<b>N/A</b>		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	<b>X</b>
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>			
<i>If "Yes" to 6b, file Form 8870.</i>				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>		<b>N/A</b>	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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		367,018.	17,246.	7,447.

## 2 Compensation of five highest-paid employees (other than those included on line 1). 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
JANET HAINES - 5654 SOUTH STREET ROAD, AUBURN, NY 13021	OFFICE MANAGER	40.00	53,747.	4,729.
				93.

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

 0  
Form 990-PF (2015)

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

**3 Five highest-paid independent contractors for professional services. 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.

1	N/A	Expenses
2		
3		
4		

**Part IX-B** Summary of Program-Related Investments

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

1	N/A	Amount
2		
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	82,786,552.
b	Average of monthly cash balances	1b	4,017,766.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	86,804,318.
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	86,804,318.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,302,065.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	85,502,253.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	4,275,113.

**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	4,275,113.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	35,646.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	35,646.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,239,467.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,239,467.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,239,467.

**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	3,887,422.
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	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,887,422.
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	5	35,646.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	3,851,776.

**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				4,239,467.
2 Undistributed income, if any, as of the end of 2015			3,738,315.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 3,887,422.			3,738,315.	
a Applied to 2014, but not more than line 2a				
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				149,107.
e Remaining amount distributed out of corpus	0.			
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.	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr.				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016			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	0.			
9 Excess distributions carryover to 2016	0.			
Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				



## Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENT XV SEE ATTACHED <u>VARIOUS, NY 99999</u>	SEE ATTACHED STATEMENT XV	SEE ATTACHED STATEMENT XV	SEE ATTACHED STATEMENT XV	3,409,052.
<b>Total</b>				► 3a 3,409,052.
<b>b Approved for future payment</b>				
CAYUGA COUNTY/EMERSON PARK 6914 EAST LAKE ROAD <u>AUBURN, NY 13021</u>	NONE	EXEMPT	LANDSCAPE ARCHITECT	5,000.
CAYUGA COUNTY/FIREWORKS 6914 EAST LAKE ROAD <u>AUBURN, NY 13021</u>	NONE	EXEMPT	JULY FIREWORKS DISPLAY AT EMERSON PARK	37,000.
MERRY-GO-ROUND PLAYHOUSE 17 WILLIAM STREET <u>AUBURN, NY 13021</u>	NONE	EXEMPT	CONTINUED DEVELOPMENT AND START-UP OF A MUSICAL THEATRE FESTIVAL	340,000.
<b>Total</b>	SEE CONTINUATION SHEET(S)			► 3b 1,005,000.

## Part XVI-A Analysis of Income-Producing Activities

---

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		
<b>1</b> Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments				14 403,423.	
<b>4</b> Dividends and interest from securities				14 1,333,925.	
<b>5</b> Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory				18 2,358,078.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue:					
a <b>OTHER</b>					
b					
c					
d					
e					
<b>12</b> Subtotal. Add columns (b), (d), and (e)			0.	4,095,426.	9,547.
<b>13</b> Total Add line 12, columns (b), (d), and (e)				13	4,104,973.

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

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

**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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising activities

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

8/29/10

## EXECUTIVE DIRECTOR

May the IRS discuss this return with the preparer shown below (see instr.)?

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>PAULA D. DECKMAN</b>	<b>PAULA D. DECKMAN</b>	<b>8/24/16</b>		<b>P00087828</b>
	Firm's name ► BONADIO & CO., LLP			Firm's EIN ► 16-1131146	
	Firm's address ► 432 NORTH FRANKLIN STREET SYRACUSE, NY 13204			Phone no. 315-476-4004	

## Part XV Supplementary Information

### 3 Grants and Contributions Approved for Future Payment (Continuation)

**Total from continuation sheets**

623 000.

523835  
04-01-15

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CORPORATE AND OTHER INTEREST	403,423.	403,423.	
TOTAL TO PART I, LINE 3	403,423.	403,423.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
2015 DIVIDENDS	1,333,925.	0.	1,333,925.	1,333,925.	
TO PART I, LINE 4	1,333,925.	0.	1,333,925.	1,333,925.	

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 3

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
--------------------------------	--	--------------------	------------------	--------------

PUBLICLY TRADED SECURITIES

PURCHASED

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,080,972.	8,722,894.	0.	0.	2,358,078.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
--------------------------------	--	--------------------	------------------	--------------

COMPUTER TABLES

PURCHASED 12/01/02 12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	2,106.	0.	2,106.	0.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
--------------------------------	--	--------------------	------------------	--------------

DELL STUDIO HYBRID

PURCHASED 06/02/09 12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	1,188.	0.	1,188.	0.

NET GAIN OR LOSS FROM SALE OF ASSETS 2,358,078.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 2,358,078.

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER	9,547.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,547.	0.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,054. 0.	3,611. 0.		14,443. 0.
TO FM 990-PF, PG 1, LN 16A	18,054.	3,611.		14,443.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	23,295.	17,471.		5,824.
TO FORM 990-PF, PG 1, LN 16B	23,295.	17,471.		5,824.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AND CUSTODIAL FEES	271,023.	271,023.		0.
TO FORM 990-PF, PG 1, LN 16C	271,023.	271,023.		0.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	56,650.	56,650.		0.
PAYROLL & REAL ESTATE TAXES	14,307.	5,007.		9,300.
FEDERAL EXCISE TAX	10,000.	0.		0.
NEW YORK STATE TAXES	250.	250.		0.
TO FORM 990-PF, PG 1, LN 18	81,207.	61,907.		9,300.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	1,818.	1,818.		0.
MISCELLANEOUS	307.	0.		307.
REPAIRS AND MAINTENANCE	26,960.	8,088.		18,872.
OFFICE SUPPLIES	7,526.	2,258.		5,268.
CLEANING SERVICE EXPENSE	6,965.	2,089.		4,875.
TELEPHONE	7,007.	4,905.		2,102.
INSURANCE	56,067.	16,820.		39,247.
DUES & SUBSCRIPTIONS	5,071.	2,536.		2,536.
UTILITIES	3,271.	981.		2,290.
ARTWORK CARE & MAINTENANCE	36,750.	0.		36,750.
TO FORM 990-PF, PG 1, LN 23	151,742.	39,495.		112,247.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - STOCKS - SEE STATEMENT #10	28,803,615.	37,899,416.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,803,615.	37,899,416.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
-------------	-----------------	--------------

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS -BONDS - SEE STATEMENT #11	17,737,071.	17,050,663.
TOTAL TO FORM 990-PF, PART II, LINE 10C	17,737,071.	17,050,663.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
-------------	-------------------	--------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT - OTHER - SEE STATEMENT #12	COST	19,529,458.	24,514,379.
TOTAL TO FORM 990-PF, PART II, LINE 13		19,529,458.	24,514,379.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 13
-------------	--	--------------

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING - 5654 SOUTH ST RD	95,000.	53,590.	41,410.
RENOVATIONS TO 5654 SOUTH ST RD	102,482.	57,812.	44,670.
RENOVATIONS TO 5654 SOUTH ST RD	11,796.	6,349.	5,447.
NEW SOFIT LIGHTING AND RENOVATIONS	1,750.	745.	1,005.
ELECTRIC HEATING UNITS	1,232.	1,232.	0.
HEAVY DUTY DOOR LOCK	649.	649.	0.
NEW SIDING ON BUILDING	5,912.	1,252.	4,660.
FILING CABINETS	3,042.	3,042.	0.
COMPUTER SOFTWARE (MICRO INFO SYSTEMS)	3,500.	3,500.	0.
PAPER SHREDDER	1,151.	1,151.	0.
ESSENTIAL GIFTS FOR WINDOWS SOFTWARE & ADDITIONAL USERS ADDED	8,961.	7,915.	1,046.
CONFERENCE TABLE AND CHAIRS	4,300.	4,300.	0.
CONFERENCE TABLE AND CHAIRS	2,000.	2,000.	0.
CONFERENCE TABLES AND CHAIRS	2,495.	2,495.	0.
CONFERENCE TABLES AND CHAIRS	1,200.	1,200.	0.
DESK	1,000.	1,000.	0.

DESK	995.	995.	0.
BOOKCASES	21,000.	21,000.	0.
SINAGE	552.	552.	0.
COFFEE TABLE	425.	425.	0.
2 FILE CABINETS	491.	491.	0.
CONF TABLE AND CHAIRS	1,740.	1,740.	0.
REFINISH CONFERENCE TABLE	3,200.	3,200.	0.
DESK	2,985.	2,985.	0.
CREDENZA	2,037.	2,037.	0.
OFFICE CHAIR	1,040.	1,040.	0.
REFRIGERATOR	480.	480.	0.
LAND	10,000.	0.	10,000.
CARPET	14,024.	10,049.	3,975.
TELEPHONE	6,714.	6,714.	0.
NEW HEAT SYSTEM	36,887.	6,699.	30,188.
TABLES & CABINETS	6,000.	6,000.	0.
PLASMA TELEVISION	4,523.	4,522.	1.
COUNTERTOP	5,790.	5,790.	0.
WINDOW BLINDS	3,000.	3,000.	0.
DELL LATITUDE E5510	1,910.	1,910.	0.
WIDE SCREEN COMPUTER MONITORS			
(2)	360.	360.	0.
DELL OPTIPLEX 780	1,355.	1,355.	0.
DELL COMPUTER	3,506.	3,070.	436.
KONICA COPIER BIZHUB C284	5,134.	5,133.	1.
POWEREDGE T320	6,075.	5,906.	169.
COMPUTER	2,108.	2,050.	58.
COLE REPRODUCTION	62,928.	0.	62,928.
DRIVEWAY/PARKING PAVING	13,970.	1,319.	12,651.
STAND UP COMPUTER DESK	1,447.	86.	1,361.
STAND UP COMPUTER DESK	1,901.	113.	1,788.
 TOTAL TO FM 990-PF, PART II, LN 14	 469,047.	 247,253.	 221,794.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANTHONY D. FRANCESCHELLI 5654 SOUTH STREET ROAD AUBURN, NY 13021	PRESIDENT 6.00	19,250.	0.	0.
KRISTEN E. RUBACKA 5654 SOUTH STREET ROAD AUBURN, NY 13021	VICE PRESIDENT 4.00	14,750.	0.	0.
W. GARY EMERSON 5654 SOUTH STREET ROAD AUBURN, NY 13021	TREASURER 4.00	16,500.	0.	0.
DANIEL J. FESSENDEN 5654 SOUTH STREET ROAD AUBURN, NY 13021	EXECUTIVE DIRECTOR/SECRETA 40.00	195,768.	17,246.	2,527.
PETER J. EMERSON 5654 SOUTH STREET ROAD AUBURN, NY 13021	DIRECTOR 4.00	20,250.	0.	0.
LORI E. ROBINSON 5654 SOUTH STREET ROAD AUBURN, NY 13021	DIRECTOR 4.00	18,000.	0.	922.
HEATHER A. EMERSON 5654 SOUTH STREET ROAD AUBURN, NY 13021	DIRECTOR 4.00	18,500.	0.	623.
CHRISTOPHER S. EMERSON 5654 SOUTH STREET ROAD AUBURN, NY 13021	DIRECTOR 2.00	14,500.	0.	0.
ANN M. DUGAN 5654 SOUTH STREET ROAD AUBURN, NY 13021	DIRECTOR 4.00	19,750.	0.	2,204.
DANIEL M. MEYERS 5654 SOUTH STREET ROAD AUBURN, NY 13021	DIRECTOR 2.00	14,000.	0.	1,171.
SALLY E. WAGNER 5654 SOUTH STREET ROAD AUBURN, NY 13021	DIRECTOR 2.00	15,750.	0.	0.
<b>TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII</b>		<b>367,018.</b>	<b>17,246.</b>	<b>7,447.</b>

Fred L Emerson Foundation, Inc  
 Federal ID#: 15-6017650  
 December 31, 2015

Statement # 10

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Stocks, line 10b

Description	Cost	Market Value	Quantity
3M CO	47,862.61	71,554.00	475
ACCENTURE PLC-CL A	108,066.67	154,137.50	1,475
ALEXANDER & BALDWIN INC	76,049.76	80,153.70	2,270
ALLIED WORLD ASSURANCE CO	87,655.25	105,619.60	2,840
ALLISON TRANSMISSION HOLDING	89,589.97	79,093.95	3,055
ALLY FINANCIAL INC	52,353.46	41,287.60	2,215
AMERICAN EXPRESS CO	93,269.86	109,541.25	1,575
AMERISOURCEBERGEN CORP	32,948.08	72,597.00	700
ANALOGIC CORP	37,537.63	36,757.00	445
ARMSTRONG WORLD INDUSTRIES	36,909.12	31,096.40	680
BANK OF NEW YORK MELLON CORP	93,224.65	156,636.00	3,800
BERKSHIRE HATHAWAY INC-CL B	118,906.39	178,254.00	1,350
BOK FINANCIAL CORPORATION	38,631.19	38,564.55	645
BRINK'S CO/THE	61,952.66	61,616.10	2,135
BROOKDALE SENIOR LIVING INC	138,310.45	84,269.90	4,565
BROWN ADV JAPAN ALPHA OPP-IS	1,490,000.00	1,468,991.24	135,017.58
CARRIZO OIL & GAS INC	28,078.76	21,445.50	725
CDW CORP/DE	79,835.48	96,734.04	2,301
CNO FINANCIAL GROUP INC	14,729.51	23,003.45	1,205
COMCAST CORP-CLASS A	169,752.69	172,111.50	3,050
COMERICA INC	81,648.00	116,078.25	2,775
CST BRANDS INC	108,604.74	122,312.50	3,125
DANONE-SPONS ADR	155,395.98	150,390.50	11,050
DEVON ENERGY CORP	160,430.94	89,600.00	2,800
DISCOVER FINANCIAL SERVICES	26,808.69	47,185.60	880
DODGE & COX INTL STOCK FD	2,877,576.92	3,022,663.09	82,858.09
DOLLAR GENERAL CORP	153,807.75	149,130.25	2,075
EAGLE MATERIALS INC	95,656.31	81,278.35	1,345
EBAY INC	104,688.54	116,103.00	4,225
ENCORE WIRE CORP	23,263.00	42,653.50	1,150
EXPEDITORS INTL WASH INC	86,819.97	110,495.00	2,450
FNF GROUP	55,409.85	70,553.45	2,035
H&R BLOCK INC	74,522.48	80,343.72	2,412
H B FULLER CO	81,021.60	78,264.62	2,146
HARLEY-DAVIDSON INC	100,085.63	86,921.85	1,915
HEALTHSOUTH CORP	58,899.13	45,601.10	1,310
HONEYWELL INTERNATIONAL INC	170,823.38	183,836.75	1,775
HYATT HOTELS CORP - CL A	55,036.70	66,298.20	1,410
INVESTORS BANCORP INC	17,896.44	39,696.04	3,191
ISHARES RUSSELL 2000 ETF	289,468.32	593,394.78	5,269
ISHARES RUSSELL MIDCAP INDEX FUND	2,409,626.63	4,829,587.18	30,151
JPM EQ INC FD - SEL FUND 3128	2,600,000.00	2,654,858.71	195,641.76
JPM GRWTH ADVANTAGE FD - SEL FUND 1567	1,257,093.50	3,359,549.54	219,005.84
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002	2,682,453.44	4,746,696.72	177,049.49
KENNEDY-WILSON HOLDINGS INC	78,071.74	73,082.80	3,035

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Statement # 10

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Stocks, line 10b

Description	Cost	Market Value	Quantity
MATTHEWS PACIFIC TIGER-INST	1,081,711.03	1,618,751.53	68,824.47
MICROSOFT CORP	79,324.71	165,053.00	2,975
NESTLE SA-SPONS ADR	111,343.74	122,793.00	1,650
OAKMARK INTERNATIONAL-I	2,665,000.00	2,145,377.25	100,439.01
OMNICOM GROUP	142,640.60	153,211.50	2,025
OSHKOSH CORP	32,225.78	35,018.88	897
PACCAR INC	109,136.38	106,650.00	2,250
PIONEER NATURAL RESOURCES CO	22,333.43	23,195.30	185
POTASH CORP OF SASKATCHEWAN ISIN CA73755L1076			
SEDOL B3NB8G2	246,782.66	114,704.00	6,700
PROGRESSIVE CORP	129,650.01	163,770.00	5,150
ROCKWELL AUTOMATION INC	36,987.09	35,913.50	350
ROSS STORES INC	93,320.69	147,977.50	2,750
RYMAN HOSPITALITY PROPERTIES	54,353.67	70,230.40	1,360
SCHLUMBERGER LTD	148,687.40	141,243.75	2,025
SCHOLASTIC CORP	33,212.97	32,004.80	830
SPDR S&P 500 ETF TRUST	5,418,199.45	7,012,108.65	34,395
STANLEY BLACK & DECKER INC	99,301.12	106,730.00	1,000
SUNOCO LP	30,830.60	25,944.55	655
TE CONNECTIVITY LTD	83,111.66	140,526.75	2,175
TECH DATA CORP	35,587.24	53,767.80	810
TIMING - UNKNOWN	23,305.00		
TRIBUNE MEDIA CO - A	98,426.25	66,267.60	1,960
UNILEVER PLC-SPONSORED ADR	85,355.47	91,630.00	2,125
UNITEDHEALTH GROUP INC	112,257.14	179,401.00	1,525
VANGUARD FTSE EUROPE ETF	874,429.67	787,605.20	15,790
VISTEON CORP	27,506.00	58,395.00	510
VOYA FINANCIAL INC	79,374.04	73,967.64	2,004
WENDY'S CO/THE	23,245.15	24,663.30	2,290
WESTROCK COMPANY	79,406.57	71,623.40	1,570
WHITE MOUNTAINS INSURANCE GP	45,796.06	90,851.25	125
<b>Total</b>	<b>28,803,615.45</b>	<b>37,899,416.33</b>	

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Bonds, Line 10c

Statement # 11

Description	Cost	Market Value	Quantity
ABB FINANCE USA INC 2 875% MAY 08 2022 DTD 05/08/2012	71,052.45	69,136.20	70,000
ABBEY NATL TREASURY SERV 3 050% 08/23/2018 DTD 08/23/2013	45,865.08	46,141.20	45,000
ABBVIE INC 2.500% 05/14/2020 DTD 05/14/2015	59,644.20	59,311.80	60,000
ACE INA HOLDINGS 5 8% MAR 15 2018 DTD 02/14/2008	24,840.00	29,351.70	27,000
ACE INA HOLDINGS 5 9% JUN 15 2019 DTD 06/08/2009	50,588.14	48,101.95	43,000
ALABAMA POWER CO 3 550% 12/01/2023 DTD 12/06/2013	6,980.19	7,234.50	7,000
AMAZON COM INC 2 600% 12/05/2019 DTD 12/05/2014	20,958.00	21,307.86	21,000
AMERICA MOVIL SAB DE CV 5 5/8% NOV 15 2017 DTD 10/30/2007	51,237.45	47,883.15	45,000
AMERICAN EXPRESS SR NOTES 7% MAR 19 2018 DTD 03/19/2008	77,463.75	71,988.15	65,000
AMERICAN HONDA FINANCE MTN 2 250% 08/15/2019 DTD 09/09/2014	49,907.50	50,277.50	50,000
AMERICAN HONDA FINANCE MTN 2 450% 09/24/2020 DTD 09/24/2015	6,995.45	7,018.55	7,000
AMERIPRISE FINANCIAL INC 3 700% 10/15/2024 DTD 09/18/2014	25,689.35	25,336.75	25,000
AMGEN INC SR NOTES 5 7% FEB 01 2019 DTD 01/16/2009	44,040.33	44,016.00	40,000
ANHEUSER BUSCH INBEV WOR 6 7/8% NOV 15 2019 DTD 11/15/2010	24,652.50	22,081.61	19,000
ANHEUSER BUSCH INBEV WOR 7 3/4% JAN 15 2019 DTD 01/15/2011	60,899.40	53,132.76	46,000
APACHE CORP 3 625% 02/01/2021 DTD 12/03/2010	72,608.90	70,352.80	70,000
APPLE INC 3.450% 05/06/2024 DTD 05/06/2014	36,599.10	36,285.90	35,000
ARCHER DANIELS MIDLAND C 4 479% MAR 01 2021 DTD 03/01/2011	5,477.85	5,436.40	5,000
AT&T INC 2 375% 11/27/2018 DTD 11/27/2013	34,000.00	34,252.62	34,000
AT&T INC 5 1/2% FEB 01 2018 DTD 02/01/2008	116,426.10	112,671.30	105,000
ATOMS ENERGY CORP 8 1/2% MAR 15 2019 DTD 03/26/2009	42,077.18	38,775.66	33,000
BANK OF AMERICA CORP MTN 3 300% 01/11/2023 DTD 01/11/2013	69,292.25	68,919.20	70,000
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009	244,206.00	237,178.85	205,000
BANK OF NEW YORK MELLON MTN 2 200% 03/04/2019 DTD 02/04/2014	35,561.09	35,041.30	35,000
BANK OF NEW YORK MELLON MTN 2 300% 09/11/2019 DTD 09/11/2014	35,362.60	35,120.40	35,000
BANK OF NOVA SCOTIA 1 375% 12/18/2017 DTD 12/18/2012	39,611.24	39,780.40	40,000

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Bonds; Line 10c

Statement # 11

Description	Cost	Market Value	Quantity
BAXTER INTERNATIONAL INC 1 85% JAN 15 2017 DTD 12/19/2011	25,326.50	25,095.25	25,000
BB&T CORPORATION MTN 2 450% 01/15/2020 DTD 12/08/2014	34,949.25	35,250.25	35,000
BB&T CORPORATION SUB NOTES 4 9% JUN 30 2017 DTD 06/30/2005	68,664.70	67,821.00	65,000
BERKSHIRE HATHAWAY FIN 3% MAY 15 2022 DTD 05/15/2012	102,337.60	102,512.00	100,000
BHP BILLITON FIN USA LTD 3 850% 09/30/2023 DTD 09/30/2013	44,638.65	42,649.20	45,000
BLACKROCK INC 3 500% 03/18/2024 DTD 03/18/2014	37,093.70	35,930.65	35,000
BNP PARIBAS MTN 2 400% 12/12/2018 DTD 12/12/2013	19,953.20	20,165.00	20,000
BNP PARIBAS MTN 2 700% 08/20/2018 DTD 08/20/2013	51,043.16	50,791.50	50,000
BOEING CO 7 1/4% JUN 15 2025 DTD 7/7/93	33,023.50	32,752.50	25,000
BP CAPITAL MARKETS PLC 4 742% MAR 11 2021 DTD 03/11/2011	104,186.80	109,531.00	100,000
BURLINGTON NORTH SANTA FE 3 05% MAR 15 2022 DTD 03/02/2012	29,155.80	30,195.30	30,000
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009	64,163.65	63,104.80	55,000
CISCO SYSTEMS INC NOTES 4 45% JAN 15 2020 DTD 11/17/2009	33,316.20	32,645.10	30,000
CITIGROUP INC 2 500% 07/29/2019 DTD 07/29/2014	6,063.84	5,999.94	6,000
CITIGROUP INC 3 750% 06/16/2024 DTD 06/16/2014	41,505.35	40,814.80	40,000
CITIGROUP INC 6 1/8% MAY 15 2018 DTD 05/12/2008	124,690.50	120,255.30	110,000
CME GROUP INC 3 000% 03/15/2025 DTD 03/09/2015	24,753.45	24,662.25	25,000
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009	64,659.02	64,993.20	60,000
COSTCO WHOLESALE CORP SR NOTES 5 1/2% MAR 15 2017 DTD 2/20/2007	29,619.00	26,338.00	25,000
COVIDIEN INTL FINANCE SA 2 950% 06/15/2023 DTD 05/16/2013	70,101.50	68,891.90	70,000
CR BARD INC 4 4% JAN 15 2021 DTD 12/20/2010	27,075.50	26,367.50	25,000
DANAHER CORP 3 9% JUN 23 2021 DTD 06/23/2011	22,556.60	21,283.40	20,000
DEUTSCHE BANK AG 1 875% 02/13/2018 DTD 02/13/2015	55,072.05	54,665.05	55,000
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007	51,862.68	47,679.30	45,000
DIAGEO CAPITAL PLC NOTES 5 3/4% OCT 23 2017 DTD 10/26/2007	42,603.93	42,865.60	40,000
DIAMOND OFFSHORE DRILL 3 450% 11/01/2023 DTD 11/05/2013	25,130.25	20,823.25	25,000
DOMINION GAS HLDGS LLC 2 800% 11/15/2020 DTD 11/17/2015	5,979.78	6,024.00	6,000
DOUBLELINE TOTL RET BND-I DUKE ENERGY CAROLINAS 3 9% JUN 15 2021 DTD 05/19/2011	2,000,000.00	1,963,570.12	182,149.36
	21,415.00	21,198.20	20,000

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Bonds, Line 10c

Statement # 11

Description	Cost	Market Value	Quantity
EATON CORP 6 95% MAR 20 2019 DTD 3/16/2009	44,215 05	45,329 60	40,000
EBAY INC 2 6% JUL 15 2022 DTD 07/24/2012	46,983 00	46,360 50	50,000
ENTERGY ARKANSAS INC 3 050% 06/01/2023 DTD 05/30/2013	22,054 60	21,611 92	22,000
EOG RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007	45,158 00	42,624 00	40,000
ERP OPERATING LP 3 000% 04/15/2023 DTD 04/10/2013	47,279 64	47,163 84	48,000
FLUOR CORP (NEW) 3 3/8% SEP 15 2021 DTD 09/13/2011	67,367 05	65,994 50	65,000
GENERAL DYNAMICS CORP 3 7/8% JUL 15 2021 DTD 07/12/2011	37,517 90	36,996 40	35,000
GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007	245,330 45	252,070 40	235,000
GENERAL ELEC CAP CORP NOTES 4 5/8% JAN 07 2021 DTD 01/07/2011	49,999 50	49,462 20	45,000
GOLDMAN SACHS GROUP INC 4 250% 10/21/2025 DTD 10/21/2015	5,958 00	5,980 62	6,000
GOLDMAN SACHS GROUP INC 5 3/4% JAN 24 2022 DTD 01/24/2012	177,163 20	176,359 00	155,000
GOLDMAN SACHS GROUP INC SR NOTES 7 1/2% FEB 15 2019 DTD 02/05/2009	96,365 76	97,529 85	85,000
HALLIBURTON COMPANY 3 1/4% NOV 15 2021 DTD 11/14/2011	31,323 30	30,291 90	30,000
HALLIBURTON COMPANY NOTES 6 15% SEP 15 2019 DTD 3/13/2009	49,952 31	45,047 60	40,000
HARBOR HIGH YIELD BOND-INST	1,850,000 00	1,616,390 43	172,139 56
HEWLETT PACKARD CO 3 3/4% DEC 01 2020 DTD 12/02/2010	3,005 55	2,968 05	3,000
HONEYWELL INTL INC SR NT DTD 03/15/2007 5 30% DUE 03/15/2017	29,096 80	26,203 75	25,000
HSBC HOLDINGS PLC 4 875% JAN 14 2022 DTD 11/17/2011	151,333 50	147,947 85	135,000
INTEL CORP 3 3% OCT 01 2021 DTD 09/19/2011	74,457 47	72,487 10	70,000
INTERNATIONAL BUSINESS MACHINES CORP 8 3/8% NOV 1 2019 DTD 11/1/89	46,145 40	43,330 00	35,000
INVESCO FINANCE PLC 3 125% 11/30/2022 DTD 11/08/2012	24,744 50	24,976 50	25,000
JOHN DEERE CAPITAL CORP MTN 2 3/4% MAR 15 2022 DTD 02/27/2012	69,650 49	69,800 50	70,000
JPM HIGH YIELD FD - SEL FUND 3580 7 64%	1,882,765 00	1,800,379 18	263,213 33
JPM MANAGED INC FD - INSTL FUND 2119 0 71%	1,500,000 00	1,498,501 50	149,850 15
JPM STRAT INC OPP FD - SEL FUND 3844 4 89%	3,478,614 04	3,300,670 14	297,625 80
KIMBERLY CLARK CORP 6 1/4% JUL 15 2018 DTD 7/28/98	40,167 61	39,000 15	35,000
LOCKHEED MARTIN CORP 3 35% SEP 15 2021 DTD 09/09/2011	36,334 90	35,803 60	35,000

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Bonds, Line 10c

Statement # 11

Description	Cost	Market Value	Quantity
LOWE'S COMPANIES INC 3 8% NOV 15 2021 DTD 11/23/2011	20,199 00	21,280 20	20,000
MANULIFE FINANCIAL CORP 4 9% SEP 17 2020 DTD 09/17/2010	22,097 45	21,758 80	20,000
MERCK & CO INC 2 350% 02/10/2022 DTD 02/10/2015	4,832 10	4,915 80	5,000
METLIFE INC 6 3/4% JUN 01 2016 DTD 05/29/2009	70,771 35	66,573 65	65,000
MICROSOFT CORP 2 375% 05/01/2023 DTD 05/02/2013	4,983 20	4,931 80	5,000
MORGAN STANLEY 2 650% 01/27/2020 DTD 01/27/2015	2,997 36	2,982 75	3,000
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012	107,251 30	103,688 00	100,000
MORGAN STANLEY 5 1/2% JUL 28 2021 DTD 07/28/2011	119,840 85	117,300 75	105,000
NATIONAL OILWELL VARCO I 2 600% 12/01/2022 DTD 11/20/2012	34,104 90	30,662 45	35,000
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008	56,656 20	48,866 00	40,000
NBCUNIVERSAL MEDIA LLC 4 3/8% APR 01 2021 DTD 04/01/2011	110,989 90	108,710 00	100,000
NEXEN ENERGY ULC 6 200% 07/30/2019 DTD 07/27/2009	33,803 40	33,119 40	30,000
NORTHERN STATES PWR-MINN 2 600% 05/15/2023 DTD 05/20/2013	15,013 50	14,683 35	15,000
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009	73,918 12	76,764 80	70,000
NUCOR CORP 4 1/8% SEP 15 2022 DTD 09/21/2010	58,429 25	56,331 00	55,000
NUCOR CORP 5 85% JUN 01 2018 DTD 06/02/2008	27,214 00	26,734 75	25,000
NUCOR CORPORATION NOTES 5 3/4% DEC 01 2017 DTD 12/03/2007	17,660 55	15,835 35	15,000
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012	50,802 20	50,163 50	50,000
OCCIDENTAL PETROLEUM COR 4 1% FEB 01 2021 DTD 12/16/2010	25,879 30	26,309 25	25,000
ORACLE CORP 5 3/4% APR 15 2018 DTD 04/09/2008	42,879 54	43,710 00	40,000
PACIFIC GAS & ELECTRIC 3 850% 11/15/2023 DTD 11/12/2013	11,978 28	12,465 96	12,000
PEPSICO INC 7 9% NOV 01 2018 DTD 10/24/2008	10,754 48	9,389 28	8,000
PHILIPS ELECTRONICS NV 3 3/4% MAR 15 2022 DTD 03/09/2012	42,391 97	41,114 80	40,000
PNC FUNDING CORP SR NOTES 5 1/8% FEB 08 2020 DTD 02/08/2010	67,775 40	65,910 60	60,000
POTASH CORP-SASKATCHEWAN 3 625% 03/15/2024 DTD 03/07/2014	24,777 75	24,658 25	25,000
POTASH CORP-SASKATCHEWAN 4 875% 03/30/2020 DTD 09/28/2009	21,425 06	21,726 40	20,000
POTOMAC ELECTRIC POWER 3 600% 03/15/2024 DTD 03/18/2014	37,035 60	36,300 60	35,000

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Bonds, Line 10c

Statement # 11

Description	Cost	Market Value	Quantity
PRECISION CASTPARTS CORP 3 250% 06/15/2025 DTD 06/10/2015	34,744 10	34,886 60	35,000
PRINCIPAL FINANCIAL GROU 3 125% 05/15/2023 DTD 11/16/2012	20,970 18	20,464.71	21,000
PRINCIPAL FINL GROUP INC GTD SR NT 8 7/8% MAY 15 2019 DTD 05/21/2009	27,314 00	23,976 40	20,000
PRUDENTIAL FINANCIAL INC 5 3/8% JUN 21 2020 DTD 06/21/2010	80,514 70	77,500 50	70,000
PUBLIC SERVICE COLORADO 3 2% NOV 15 2020 DTD 11/16/2010	4,979 65	5,173 50	5,000
RABOBANK NEDERLAND NOTES 4 1/2% JAN 11 2021 DTD 01/11/2011	115,104 80	114,091 95	105,000
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009	54,925 04	47,060 40	40,000
ROYAL BANK OF CANADA 2 200% 07/27/2018 DTD 07/29/2013	71,005 20	70,542 50	70,000
SCHLUMBERGER INVESTMENT 3 650% 12/01/2023 DTD 12/03/2013	72,489 10	71,312 50	70,000
SHELL INTERNATIONAL FIN 3 400% 08/12/2023 DTD 08/12/2013	73,187 80	69,904 80	70,000
SIERRA PACIFIC POWER CO 3 375% 08/15/2023 DTD 08/15/2013	37,074 45	35,352 80	35,000
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009	69,602 78	61,270 00	50,000
STATE STREET CORP 3 100% 05/15/2023 DTD 05/15/2013	7,987 04	7,880 40	8,000
STATE STREET CORP 3 700% 11/20/2023 DTD 11/19/2013	61,691 32	62,500 80	60,000
STATOIL ASA 2 900% 11/08/2020 DTD 11/08/2013	4,998 75	5,051 95	5,000
TD AMERITRADE HOLDING CO 5 6% DEC 01 2019 DTD 11/25/2009	29,769 75	27,905 50	25,000
TEVA PHARM FIN IV BV 3 65% 11/10/2021 DTD 11/10/2011	42,294 30	40,272.00	40,000
TEVA PHARMACEUT FIN BV 2 950% 12/18/2022 DTD 12/18/2012	9,347 60	9,555 30	10,000
TORONTO-DOMINION BANK MTN VAR RT 11/05/2019 DTD 11/05/2014	75,000 00	74,214 75	75,000
TOTAL CAPITAL CANADA LTD 2 750% 07/15/2023 DTD 01/17/2013	45,566 10	43,242 30	45,000
TOTAL CAPITAL SA 2 3% MAR 15 2016 DTD 09/15/2010	59,310 92	60,166 20	60,000
TRANS - CANADA PIPELINES 7 1/8% JAN 15 2019 DTD 01/09/2009	45,477 58	44,749 20	40,000

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments - Bonds, Line 10c

Statement # 11

Description	Cost	Market Value	Quantity
TRANS CANADA PIPELINES NOTES 3 8% OCT 01 2020 DTD 09/23/2010	21,514 60	20,471 20	20,000
TRAVELERS COS INC SR NOTES 5 8% MAY 15 2018 DTD 05/13/2008	21,827 12	24,058 10	22,000
TRAVELLERS COS INC SR NOTES 5 9% JUN 02 2019 DTD 06/02/2009	20,435 25	20,240 64	18,000
UNITED PARCEL SERVICE 2 45% OCT 01 2022 DTD 09/27/2012	9,791 00	9,913 60	10,000
UNITED TECHNOLOGIES CORP 6 1/8% FEB 01 2019 DTD 12/18/2008	50,430 00	44,595 20	40,000
UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011	72,171.85	72,227 40	70,000
US BANCORP MTN 2 95% JUL 15 2022 DTD 07/23/2012	44,629 65	44,840 25	45,000
VIRGINIA ELEC & POWER CO 2 95% JAN 15 2022 DTD 01/12/2012	24,975.75	25,198 50	25,000
VIRGINIA ELEC & POWER CO 3 450% 02/15/2024 DTD 02/07/2014	12,336 36	12,274 32	12,000
VODAFONE GROUP PLC 5 5/8% FEB 27 2017 DTD 02/27/2007	52,755 75	47,016 45	45,000
WACHOVIA CORP MEDIUM TERM NOTE 5 3/4% FEB 01 2018 DTD 01/31/2008	123,954 60	118,666 90	110,000
WACHOVIA CORPORATION SENIOR NOTES 5 3/4% JUN 15 2017 DTD 06/08/2007	82,459 30	74,086 60	70,000
WAL MART STORES INC SR NOTES 3 1/4% OCT 25 2020 DTD 10/25/2010	58,432 00	63,258 60	60,000
WALT DISNEY COMPANY THE 2 3/4% AUG 16 2021 DTD 08/22/2011	20,436 60	20,302 80	20,000
WALT DISNEY COMPANY/THE MTN 2 55% FEB 15 2022 DTD 02/14/2012	49,050 00	50,424 00	50,000
WELLS FARGO & COMPANY 3 450% 02/13/2023 DTD 02/13/2013	70,969 30	70,526 40	70,000
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009	75,124 30	76,308 40	70,000
<b>Total</b>	<b>17,737,070 88</b>	<b>17,050,662 86</b>	

Fred L. Emerson Foundation, Inc  
Federal ID# 15-6017650  
December 31, 2015

Attachment to Form 990-PF  
Part II, Balance Sheet  
Investments- Other, Line 13

Statement # 12

Description	Cost	Market Value	Quantity
AP VIII (APAX) PRIVATE INVESTORS OFFSHORE LP - CLASS A	857,631 34	960,588 00	1,000,000
ARMORY SQUARE VENTURES L P	92,500 00	80,141 00	1
AUBURN COMMUNITY HOTEL LP	250,000 00	55,077 00	1
AVENUE INTERNATIONAL, LTD - NEW ISSUES INELIGIBLE -	345,780 47	437,275 05	36 688
BCP VI PRIVATE INVESTORS OFFSHORE,LP	370,884 68	438,080 50	500,000
BLACKSTONE GSO PRIVATE INVESTORS, L P (OFFSHORE)	231,602 96	240,038 00	500,000
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 -			
NEW ISSUES INELIGIBLE - LEAD SERIES	1,000,000 00	1,369,944 28	948 01
BLACKSTONE REAL ESTATE CMBS OFFSHORE FUND LTD -			
LEAD SERIES	750,000 00	1,345,853 78	750
BLACKSTONE REAL ESTATE VII PRIVATE INVESTORS, LP			
(BREP OFFSHORE) CLASS A	779,974 55	920,556 00	1,000,000
BREP ASIA PRIVATE INVESTORS OFFSHORE , L P	149,293 91	176,104 00	500,000
BRIDGEWATER PLACE	100,000 00	89,112 00	1
BRIDGEWATER PRIVATE INVESTORS OFFSHORE, LTD CLASS			
A - LEAD SERIES 01-15	500,000 00	724,792 76	7,258 61
BROADSTONE NET LEASE INC	604,616 85	916,802 00	1
BROADTREE HOMES	250,000 00	281,202 00	1
CARLYLE ASIA PARTNERS III PRIVATE INVESTORS			
OFFSHORE, L P	248,595 18	290,964 50	500,000
CAYUGA VENTURE FUND III, LP	158,075 94	107,562 00	196,562 94
CAYUGA VENTURE FUND IV, LP	204,229 00	178,078 00	1
CAYUGA VENTURE FUND V, LP	35,587 00	34,653 00	
CCMP III PRIVATE INVESTORS OFFSHORE, L P - CLASS A	242,245 93	251,405 50	500,000
CLAYTON, DUBILIER & RICE (CD&R) FUND 8, LP (OFFSHORE			
INVESTORS)	269,291 45	383,704 50	500,000
COATUE OFFSHORE FUND, LTD CLASS B SUB-CLASS E			
TRANCHE 5R (NEW ISSUES INELIGIBLE) 01-08	500,000 00	914,620 63	5,459 04
GIF IV PRIVATE INVESTORS OFFSHORE LP CLASS A	387,871 00	226,739 00	500,000
GLOBAL ACCESS MACRO LTD CLASS A LEAD SERIES 2010	500,000 00	563,008 87	502 362
GOLDENTREE OFFSHORE LTD (NEW ISSUES INELIGIBLE)			
CLASS SP 1-1 SIDE POCKET	26,151 59	21,463 89	18 108
GOLDENTREE OFFSHORE LTD CLASS G-R SERIES 58	422,080 88	806,051 35	253 193
GOLDENTREE OFFSHORE LTD SP 8-1 SIDE POCKET	37,613 18	189,563 71	63 701
GOLDENTREE OFFSHORE LTD CLASS SP 1-5 SIDE POCKET	1,815 60	2,910 57	2 435
GOLDENTREE OFFSHORE LTD CLASS SP 3-1 SIDE POCKET	3,204 86	5,277 69	4 213
GOLDENTREE OFFSHORE LTD SP 6-1 SIDE POCKET	9,120 44	3,104 82	13 985
GSO PRIVATE INVESTORS OFFSHORE II, LP CLASS A	213,148 27	240,831 00	1,000,000
HALCYON PARTNERS OFFSHORE FUND LTD NEW ISSUES			
INELIGIBLE - LEAD SERIES	500,000 00	564,951 32	334 578
HPS MEZZANINE PRIVATE INVESTORS OFFSHORE II L P			
CLASS A	678,488 38	709,720 00	1,000,000
IMPALA SELECT FUND LTD NEW ISSUES INELIGIBLE - LEAD			
SERIES	500,000 00	558,770 39	448 813
J C FLOWERS III PRIVATE INVESTORS OFFSHORE LP	297,744 15	390,411 00	500,000
JPMORGAN ASIAN INFRASTRUCTURE & RELATED			
RESOURCES OPPORTUNITY FUND US, LLC (US TAX-EXEMPT			
INVESTORS)	443,141 98	415,051 00	500,000
KKR ASIAN FUND II PRIVATE INVESTORS OFFSHORE, LP -			
CLASS A	345,278 39	445,630 00	1,000,000
L CAPITAL ASIA 2 PRIVATE INVESTORS OFFSHORE, L P -			
CLASS A	407,875 99	392,412 00	500,000

Fred L Emerson Foundation, Inc  
 Federal ID# 15-6017650  
 December 31, 2015

Attachment to Form 990-PF  
 Part II, Balance Sheet  
 Investments- Other, Line 13

Statement # 12

Description	Cost	Market Value	Quantity
LOCUST WOOD CAPITAL OFFSHORE, LTD CLASS D (<\$1M) -			
NEW ISSUES INELIGIBLE 04-15	500,000 00	481,871 00	5,000
MANIKAY OFFSHORE FUND, LTD CLASS B SUB-CLASS 1N			
SHARES - NEW ISSUES INELIGIBLE - LEAD SERIES 2014	750,000 00	935,683 01	503 085
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD			
CLASS G PRIME - NEW ISSUES INELIGIBLE	1,500,000 00	2,276,883 51	13,442 04
PEG DIGITAL GROWTH FUND OFFSHORE LP	564,808 29	361,821 00	1,000,000
PEG DIGITAL GROWTH FUND OFFSHORE SPECIAL II LP	348,925 00	382,992 50	500,000
PEG SECONDARY PRIVATE EQUITY INVESTORS OFFSHORE			
SPECIAL, L P	153,233 61	230,365 00	500,000
QUANTUM PARALLEL PARTNERS V, LP	402,058 50	419,937 50	500,000
RIVERSTONE GLOBAL ENERGY AND POWER PRIVATE			
INVESTORS V, LP (OFFSHORE) CLASS A	1,032,422 57	1,038,675 00	1,500,000
RS GLOBAL ENERGY AND POWER PRIVATE INVESTORS			
OFFSHORE VI, L P	0 00	0 00	500,000
SILVER LAKE PARTNERS IV (SLP IV) PRIVATE INVESTORS, L P			
(OFFSHORE INVESTORS) CLASS A	297,685 88	393,737 00	1,000,000
STARWOOD SOF IX PRIVATE INVESTORS OFFSHORE L P			
CLASS A - NON-SELF DEALING FIDUCIARY	280,237 37	364,631 00	500,000
STARWOOD SOF VIII PRIVATE INVESTORS TE LLC (ONSHORE)	22,933 33	266,194 00	500,000
THIRD POINT OFFSHORE FUND, LTD CLASS F - NEW ISSUES			
INELIGIBLE - LEAD SERIES	463,309 96	704,584 88	2,140 04
YORK CREDIT OPPORTUNITIES UNIT TRUST CLASS A - NEW			
ISSUES INELIGIBLE LEAD SERIES (MAY 31ST LIQUIDITY)	500,000 00	924,552 11	12,658 27
<b>TOTAL</b>	<b>\$ 19,529,458 48</b>	<b>\$ 24,514,378 62</b>	

Attachment to Form 990-PF  
 Part XV-Supplementary Information  
 Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>AI Sigl Community of Agencies</b> <i>Endowment designated for Bovinity Fund in support of the Celebrating Abilities</i>	None	Public	\$5,000.00
<i>Celebrating Abilities Campaign</i>			\$125,000.00
<i>Total AI Sigl Community of Agencies</i>			<hr/> \$130,000.00
<b>The Antique Boat Museum</b> <i>Annual Operating Appeal</i>	None	Public	\$1,500.00
<b>Art Rise Savannah</b> <i>Unrestricted</i>	None	Public	\$1,000.00
<b>Auburn Community Hospital</b> <i>2015 Auburn Community Hospital Gala</i>	None	Public	\$2,635.00
<i>Unrestricted</i>			\$1,000.00
<i>Generator Replacement</i>			\$250,000.00
<i>Total Auburn Community Hospital</i>			<hr/> \$253,635.00
<b>Auburn Education Foundation, Inc.</b> <i>Auburn High School Athletic Dept spectator benches and equipment</i>	None	Public	\$2,000.00
<b>Auburn Enlarged City School District</b> <i>Owasco Elementary School Odyssey of the Mind Program</i>	None	Public	\$1,000.00
<i>Auburn High School Yearbook Committee</i>			\$1,000.00
<i>Casey Elementary School - Principal's discretion</i>			\$6,000.00
<i>Total Auburn Enlarged City School District</i>			<hr/> \$8,000.00
<b>Auburn Public Theater, Inc.</b> <i>Cinema Renovation, Capital Improvements &amp; Equipment</i>	None	Public	\$37,300.00
<b>Auburn Sports Booster, Inc.</b> <i>Athletic equipment and/or uniforms</i>	None	Public	\$10,000.00
<b>Aurora Free Library</b> <i>Building Preservation</i>	None	Public	\$2,000.00

\$2,000.00  
 Attachment to Form 990-PF  
 Part XV-Supplementary Information  
 Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>Babe Ruth League of Auburn</b> <i>Operations</i>	None	Public	\$1,000 00
<b>Be The Match Foundation</b> <i>Toward efforts to expand the Be The Match registry in CNY and /or assistance to patients from Central New York</i>	None	Public	\$10,000 00
<b>Boys &amp; Girls Club of Geneva</b> <i>Lighting Project</i>	None	Public	\$2,000 00
<b>Camp Good Days and Special Times, Inc.</b> <i>3rd Annual Pink Event</i>	None	Public	\$1,500 00
<b>The Caring Coalition of Central New York</b> <i>Office re-design and renovation</i>	None	Public	\$17,700 00
<b>Cayuga County / Emerson Park</b> <i>July 3, 2015 fireworks display at Emerson</i>	None	Public	\$6,350 00
			\$20,000.00
			\$84,291 36
			<hr/> \$110,641.36
<b>Cayuga County Chamber of Commerce Foundation, Inc.</b>	None	Public	
			\$2,200 00
<b>Cayuga County Community College Foundation</b> <i>Annual Fund</i>	None	Public	\$2,500 00
			\$3,000 00
			<hr/> \$5,500 00
<b>Cayuga County Community Health Network, Inc.</b> <i>YMCA Diabetes Prevention Program</i>	None	Public	\$3,810 00

Attachment to Form 990-PF  
Part XV-Supplementary Information  
Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>Cayuga County Treasurer</b> <i>Solid Waste Management Program Office</i>	None	Public	\$5,000 00
<b>Cayuga Economic Development Agency, Inc.</b> <i>Development of startup &amp; early stage business in Auburn NY</i>	None	Public	\$5,000 00
<i>Toward Economic Impact Study</i>			\$3,750 00
			<hr/>
			<i>Total CEDA, Inc</i> \$8,750 00
<b>Cayuga Museum of History and Art</b> <i>Building, repairs &amp; maintenance</i>	None	Public	\$25,000 00
<b>Central New York Community Foundation, Inc.</b> <i>Southern Cayuga Agriculture Program</i>	None	Public	\$1,000.00
<b>Central New York PGA Foundation</b> <i>Junior Golf Tour</i>	None	Public	\$1,000.00
<b>Champions for Life</b> <i>Everest Park field development</i>	None	Public	\$30,000.00
<b>Chapel House, Inc.</b> <i>Toward new agency vehicle</i>	None	Public	\$2,000 00
<i>Toward transitional housing</i>			\$50,000 00
			<hr/>
			<i>Total Chapel House, Inc</i> \$52,000 00
<b>Citizen Schools, Inc.</b> <i>Citizen Schools New York</i>	None	Public	\$2,500 00
<b>Community Preservation Committee, Inc.</b> <i>unrestricted</i>	None	Public	\$10,000 00
<b>Cornell University</b> <i>Cornell Annual Fund for CALS \$2,500</i> <i>Cornell Dyson School \$2,500</i>	None None	Public Public	\$5,000 00
<i>Cornell Annual Fund for CALS</i>			\$5,000 00
<i>Toward educational programs for the Cornell Family Business Initiative</i>			\$5,000 00
			<hr/>
			<i>Total Cornell University</i> \$15,000.00

**Attachment to Form 990-PF  
Part XV-Supplementary Information  
Grants and Contributions Paid During the Year**

Attachment to Form 990-PF  
Part XV-Supplementary Information  
Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>The Foundation Center</b> <i>2015 philanthropic programs and services</i>	None	Public	\$3,750.00
<b>Friends of the Rosamond Gifford Zoo at Burnet Park Inc.</b> <i>Elephant pool project</i>	None	Public	\$100,000.00
<i>Unrestricted needs</i>			\$50,000.00
<i>Total Friends of the Rosamond Gifford Zoo</i>			<u>\$150,000.00</u>
<b>Gay Alliance of the Genesee Valley, Inc.</b> <i>Susan A Cowell Scholarship \$1,000</i> <i>Youth Program \$500</i>	None	Public	\$1,500.00
<b>George Eastman House</b> <i>To support the Legacy Staff</i>	None	Public	\$5,000.00
<b>GuideStar USA Inc.</b> <i>2015 Honorary Membership Program</i>	None	Public	\$2,000.00
<b>The Gunnery</b> <i>Annual Fund</i>	None	Public	\$2,500.00
<i>Toward The Gunnery Fund in honor of all Emerson family members who have graduated from The Gunnery</i>			\$20,000.00
<i>Total The Gunnery</i>			<u>\$22,500.00</u>
<b>Hamilton College</b> <i>Joseph Anderson Intern Fund</i>	None	Public	\$5,000.00
<b>Hartwick College</b> <i>Emerson International Internship Scholarship endowment</i>	None	Public	\$250,000.00
<b>Hobart &amp; William Smith Colleges</b> <i>Deployment of a Water Quality Monitoring Buoy in Owasco Lake</i>	None	Public	\$14,775.00
<i>Water quality initiatives</i>			\$5,000.00
<i>Emerson Endowments for Student Internships and Research Opportunities</i>			\$100,000.00
<i>Total Hobart &amp; William Smith Colleges</i>			<u>\$119,775.00</u>

Attachment to Form 990-PF  
 Part XV-Supplementary Information  
 Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>Hope for Heather</b> <i>unrestricted</i>	None	Public	\$4,000 00
<b>Indian Mound Cemetery Association</b> <i>2015 Annual Campaign</i>	None	Public	\$1,500 00
<i>Unrestricted</i>			\$7,500.00
<i>Operations</i>			\$5,000.00
<i>Indian Mound Cemetery Expansion</i>			\$55,000 00
<i>Total Indian Mound Cemetery Association</i>			<hr/> \$69,000.00
<b>Ithaca College</b> <i>Office of Civic Engagement - unrestricted</i>	None	Public	\$100,000 00
<b>Kids in Crisis, Inc.</b> <i>Shelter \$10,000</i> <i>Teen Talk \$5,000</i>	None	Public	\$15,000 00
<b>Le Moyne College</b> <i>Global Jesuit Case Studies</i>	None	Public	\$125,000 00
<b>Literacy Volunteers of Cayuga County</b> <i>website development</i>	None	Public	\$1,000 00
<b>Mercy Flight Central, Inc.</b> <i>Zoll X Series Monitors</i>	None	Public	\$5,000 00
<b>Merry-Go-Round Playhouse, Inc.</b> <i>Unrestricted operating expenses</i>	None	Public	\$300,000 00
<i>Unrestricted</i>			\$6,500.00
<i>Housing needs</i>			\$11,000.00
<i>Leadership transition expenses</i>			\$75,000 00
<i>Musical Theatre Festival</i>			\$2,500.00
<i>Forever Plaid Plaid Tidings</i>			\$10,000 00
<i>Total Merry-Go-Round Playhouse, Inc</i>			<hr/> \$405,000 00

Attachment to Form 990-PF  
 Part XV-Supplementary Information  
 Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>Montezuma Audubon Center</b> <i>Owasco Lake Paddling Series</i>	None	Public	\$6,650 00
<b>Move Along Inc.</b> <i>Inclusive Sport Program</i>	None	Public	\$5,886.00
<b>National Center for Family Philanthropy</b> <i>Programs and services</i>	None	Public	\$2,400 00
<b>Neighborhood House of Auburn</b> <i>Playground renovations</i>	None	Public	\$10,000 00
<b>Owasco Volunteer Fire Department</b> <i>Field Day Event</i>	None	Public	\$1,000.00
<b>Powers Library Association</b> <i>4-H Youth Robotics Project</i>	None	Public	\$1,000 00
			\$10,000.00
			<b>Total Powers Library Association</b>
			<b>\$11,000 00</b>
<b>Rochester General Hospital Foundation</b> <i>Lipson Cancer Center Capital Campaign &amp;</i>	None	Public	\$5,000 00
<b>Rochester Institute of Technology</b> <i>Emerson Endowed Fellowship Program</i>	None	Public	\$250,000 00
<b>Rochester Philharmonic Orchestra, Inc.</b> <i>Artistic Excellence Society</i>	None	Public	\$1,000 00
<b>Sacred Heart Church</b> <i>In support of Fr Gaesser's Mission Work in Don Juan DR</i>	None	Public	\$1,000 00
<b>Samaritan Center</b> <i>New building Community Garden &amp; Composting Area</i>	None	Public	\$25,000 00

Attachment to Form 990-PF  
Part XV-Supplementary Information  
Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>Schweinfurth Memorial Art Center</b> <i>Purchase of two pottery wheels</i>	None	Public	\$1,000.00
<i>Toward construction project</i>			\$7,500.00
<i>unrestricted</i>			\$1,000.00
<i>Total Schweinfurth Memorial Art Center</i>			<hr/> \$9,500.00
<b>Seward House Museum</b> <i>2016 Operating Expenses</i>	None	Public	\$105,000.00
<b>Seymour Library</b> <i>unrestricted</i>	None	Public	\$10,000.00
<b>Skaneateles Festival</b> <i>Toward Robinson Pavilion Fund / Enhanced Operations</i>	None	Public	\$50,000.00
<b>St. John Fisher College</b> <i>Unrestricted</i>	None	Public	\$5,000.00
<i>Scholarship Endowment</i>			\$5,000.00
<i>Total St. John Fisher College</i>			<hr/> \$10,000.00
<b>St. Joseph School</b> <i>Technology Initiative</i>	None	Public	\$15,000.00
<b>St. Mary's Church</b> <i>Church Renewal Campaign</i>	None	Public	\$25,000.00
<b>Sts Mary &amp; Martha Roman Catholic Parish</b> <i>Saint Peregrine Shrine</i>	None	Public	\$1,000.00
<b>TomatoFest of Central New York</b> <i>Toward new banner</i>	None	Public	\$1,000.00
<b>Transportation Project for Cayuga County, Inc.</b> <i>Toward purchase of two new SCAT vans</i>	None	Public	\$5,000.00

Attachment to Form 990-PF  
Part XV-Supplementary Information  
Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>Union Springs Fire Department</b> <i>Unrestricted</i>	None	Public	\$5,000 00
<b>United Way of Cayuga County</b> <i>2015 Campaign</i>	None	Public	\$75,000 00
<b>Unity House of Cayuga County, Inc.</b> <i>Human Resource initiative</i> \$15,000.00	None	Public	\$15,000 00
<b>University of Rochester</b> <i>George Eastman Circle Scholarships, College of Arts and Sciences</i>	None	Public	\$5,000.00
			\$120,000 00
			<i>Total University of Rochester</i> \$125,000 00
<b>University of Virginia Darden School Foundation</b> <i>Annual Fund</i>	None	Public	\$2,000.00
<b>Warm the Children, Inc.</b> <i>Casey Elementary School students</i>	None	Public	\$1,000.00
			\$1,000.00
			<i>Fund Drive</i> \$1,000.00
			<i>unrestricted</i> \$1,000.00
			<i>Total Warm the Children, Inc</i> \$3,000.00
<b>Wells College</b>	None	Public	
			\$2,500 00
			<i>Thomas E J de Witt Lecture Hall</i> \$2,500 00
			<i>Wells Fund</i> \$2,500.00
			<i>Increasing Enrollment &amp; Enhancing the Student Experience</i> \$250,000 00
			<i>Total Wells College</i> \$255,000.00
<b>Western New York Grantmakers Association</b> <i>2015 programs and services</i>	None	Public	\$2,025 00
<b>WNYC Radio</b> <i>Radio Rookies</i>	None	Public	\$2,500 00

Attachment to Form 990-PF  
Part XV-Supplementary Information  
Grants and Contributions Paid During the Year

<u>Recipient/Purpose</u>	<u>Relationship</u>	<u>Status of Recipient</u>	<u>Gross Amount</u>
<b>YMCA-WEIU of Auburn, NY</b>	None	Public	
<i>Wednesday Morning Roundtable</i>			\$1,000 00
<i>Auburn Little League team sponsorship</i>			\$250 00
<i>2015 Annual Campaign</i>			\$3,000 00
<i>Y-Pals mentoring program</i>			\$20,000 00
<i>Various capital improvements and projects</i>			\$100,000 00
<i>Total YMCA-WEIU of Auburn, NY</i>			<hr/> \$124,250 00
<b>Grand Total</b>			<hr/> <b>\$3,409,052.36</b>



---

## FRED L. EMERSON FOUNDATION

STATEMENT # 16

### GRANT GUIDELINES

#### Background:

Since 1932, the Fred L. Emerson Foundation has provided support to the core community organizations of Auburn, New York and the surrounding central New York area where its founder, Fred L. Emerson, lived and worked.

Mr. Emerson served as president of Dunn & McCarthy, Inc., a manufacturer of fine women's shoes based in Auburn. In 1932, Fred Emerson established a foundation to institutionalize what had become a personal tradition of quietly investing in individuals and his community.

The Foundation's mission is: *To continue the work of Fred L. Emerson, who invested in individuals and the community with such humility that very few people knew how many lives were impacted by his generosity. As a family foundation controlled by his descendants, we continue his work by being especially vigilant investors in selected organizations where we believe we can make a critical and significant difference.*

Today, 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> generation descendants of F.L. Emerson are actively engaged in setting the grantmaking priorities of the Foundation.

#### Priorities:

The philanthropic focus of the Foundation has remained true to the interests and values of its founder. Today, the Foundation's grantmaking is focused on Upstate New York with a concentration in the founder's community of Auburn, Cayuga County and the surrounding region.

We offer the following guidance to organization's seeking our support:

- While the Foundation maintains a strong interest in our local community, we also take interest in selected projects from throughout the region that typically have a connection to the founder's community.
- The Foundation provides support to a wide array of qualified organizations. We do not allocate our funding based upon predetermined categories (e.g. education, youth, etc.). Rather, our grantmaking is responsive to those opportunities that present as the most compelling and impactful and, at any given point in time, the most sustainable investment.

- We are particularly interested in innovative projects and initiatives that address an identified need and which have the potential to achieve outcomes that can be replicated.
- We believe strongly in the value of challenge grants as a way to motivate other funders and build stronger relationships.
- We prefer to support projects that involve other funders. From our perspective, multiple funding partners help validate the worthiness of a project and reduce risk.
- We are interested in projects that can be shown to maintain or improve the sustainability of an organization.
- We seek proposals that address the highest priority of an organization and where it can be shown our investment will make a critical and significant difference.
- We do not make grants to individuals or for-profit organizations and we do not sponsor fundraising events or political activities.
- Proposals seeking support solely for recurring operating expenses of an organization are strongly discouraged.
- Grant recipients will be expected to provide the Foundation with an evaluation report upon completion of the project for which funding was provided. Interim reports may also be requested on a case-by-case basis.
- The Foundation has a long tradition of supporting private higher education in Upstate New York. This continues to be an area of interest to the Foundation. Institutions are encouraged to contact the Foundation prior to submitting a proposal.

**To Submit a Proposal for Our Consideration:**

Proposals are accepted and considered on an ongoing basis.

**All proposals submitted for consideration must include the Emerson Foundation Grant Proposal Submission Form. (Available on the Foundation website).**

Submit proposals to: Daniel J. Fessenden, Executive Director  
Fred L. Emerson Foundation, Inc.  
5654 South Street Road  
Auburn NY 13021

More information at: [www.emersonfoundation.com](http://www.emersonfoundation.com)