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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its 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 Couchman & Noble Foundation Inc		A Employer identification number 20-0499527	
% DAVID COUCHMAN		B Telephone number (see instructions) (770) 998-8777	
Number and street (or P O box number if mail is not delivered to street address) 8890 Huntcliff Trace			
City or town, state or province, country, and ZIP or foreign postal code Atlanta, GA 30350		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,218,582		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	204,342			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	52,788	52,788		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	185,384			
	b Gross sales price for all assets on line 6a 2,365,667				
	7 Capital gain net income (from Part IV, line 2) . . .		185,384		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	442,514	238,172		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	4,850			4,850
	c Other professional fees (attach schedule)	21,141	21,141		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,019	1,619		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.	3,650			3,650
	22 Printing and publications				
	23 Other expenses (attach schedule).	42			42
	24 Total operating and administrative expenses. Add lines 13 through 23	43,702	22,760		8,542
	25 Contributions, gifts, grants paid	73,737			73,737
	26 Total expenses and disbursements. Add lines 24 and 25	117,439	22,760		82,279
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	325,075			
	b Net investment income (if negative, enter -0-)		215,412		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	123,967	47,226	47,226
	2	Savings and temporary cash investments		78,567	78,627
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,763,375	2,001,435	2,092,729
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	1,887,342	2,127,228	2,218,582	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" 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	1,887,342	2,127,228	
	30	Total net assets or fund balances(see instructions)	1,887,342	2,127,228	
	31	Total liabilities and net assets/fund balances(see instructions)	1,887,342	2,127,228	

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	1,887,342
2	Enter amount from Part I, line 27a	2	325,075
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,212,417
5	Decreases not included in line 2 (itemize) ▶ _____	5	85,189
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,127,228

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
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	185,384
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	93,862	2,069,426	0 045357
2013	86,132	1,853,962	0 046458
2012	86,759	1,653,662	0 052465
2011	73,178	1,624,349	0 045051
2010	65,045	1,448,984	0 04489

2	Total of line 1, column (d).	2	0 234221
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 046844
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	2,106,160
5	Multiply line 4 by line 3.	5	98,661
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,154
7	Add lines 5 and 6.	7	100,815
8	Enter qualifying distributions from Part XII, line 4.	8	82,279

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 VIExcise 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

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

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

7,131

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

1,500

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

7

8,631

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

4,323

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ 4,323 **Refunded** ☐

11

Part VII-AStatements 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? ☐

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
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?

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

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?
If "Yes," attach the statement required by General Instruction T. ☐

5

No

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):
☐ GA _____

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

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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? Website address	13	Yes	
14	The books are in care of DAVID COUCHMAN Telephone no (770) 998-8777 Located at 8890 HUNTCLIFF TRACE ATLANTA GA ZIP+4 30350			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 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? 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	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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? If "Yes," list the years 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID COUCHMAN	PRESIDENT	0		
8890 Huntcliff Trace Atlanta, GA 30350				
MELANIE NOBLE-COUCHMAN	VICE PRESIDENT	0		
8890 Huntcliff Trace Atlanta, GA 30350				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

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

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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

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,980,134
b	Average of monthly cash balances.	1b	158,099
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,138,233
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,138,233
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	32,073
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,106,160
6	Minimum investment return.Enter 5% of line 5.	6	105,308

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	105,308
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	4,308
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,308
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	101,000
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	101,000
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	101,000

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	82,279
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	82,279
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	
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	82,279

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				101,000
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			71,091	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 82,279				
a Applied to 2014, but not more than line 2a			71,091	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				11,188
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				89,812
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
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.	0			

Part XIV

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))

DAVID COUCHMAN AND MELANIE J NOBLE

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

NA

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	73,737
b Approved for future payment				
Total			3b	

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	52,788	
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	185,384	
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). . .				238,172	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		238,172

[illegible]

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
NATL FINL SVCS#556818 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556819 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556819 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556821 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556821 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556822 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556822 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556823 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556823 - SEE ATTACHED			2015-12-31
NATL FINL SVCS#556826 - SEE ATTACHED			2015-12-31

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
311,276		132,516	178,760
478,562		505,381	-25,682
10,893		5,718	5,175
85,071		85,145	76
265,380		220,733	44,669
350,245		335,594	15,653
8,996		7,157	1,839
22,530		28,229	-5,699
36,134		40,454	-4,320
494,318		508,696	-12,208

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			178,760
			-26,819
			5,175
			-74
			44,647
			14,651
			1,839
			-5,699
			-4,320
			-14,378

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
NATL FINL SVCS#556826 - SEE ATTACHED			2015-12-31
CAPITAL GAIN DIVIDENDS	P		

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)
301,762		315,141	-13,379
			500

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	
			-13,379

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
COMMUNITY ACTION CENTER 1130 HIGHTOWER TRAIL SANDY SPRINGS,GA 30350	NONE	PC	CHARITABLE	1,500
SANDY SPRINGS EDUCATION FORCE PO BOX 567683 SANDY SPRINGS,GA 31156	NONE	PC	CHARITABLE	5,000
LOS NINOS PRIMERO 471 MOUNT VERNON HIGHWAY SANDY SPRINGS,GA 30328	NONE	PC	CHARITABLE	15,000
SAFEPATH CHILDREN'S ADVOCACY CENTER 736 WHITLOCK AVENUE SUITE 600 MARIETTA,GA 30064	NONE	PC	CHARITABLE	1,000
SANDY SPRINGS CONSERVANCY PO BOX 888996 SANDY SPRINGS,GA 30356	NONE	PC	CHARITABLE	1,000
SANDY SPRINGS MISSION 850 MOUNT VERNON HIGHWAY SANDY SPRINGS,GA 30327	NONE	PC	CHARITABLE	15,575
SANDY SPRING POLICE BENEVOLENT FUND 5995 BARFIELD ROAD SANDY SPRINGS,GA 30328	NONE	PC	CHARITABLE	3,000
ART SANDY SPRINGS 6300 POWERS FERRY ROAD ATLANTA,GA 30339	NONE	PC	CHARITABLE	250
HERITAGE SANDY SPRINGS 6110 BLUESTONE ROAD SANDY SPRINGS,GA 30328	NONE	PC	CHARITABLE	5,000
LEADERSHIP SANDY SPRINGS PO BOX 28007 SANDY SPRINGS,GA 30358	NONE	PC	CHARITABLE	12,000
PHILANTHROPY ROUNDTABLE 1730 M STREET NW SUITE 601 WASHINGTON,DC 20036	NONE	PC	CHARITABLE	1,500
DRAKE HOUSE 10500 N CLARA DRIVE ROSWELL,GA 30075	NONE	PC	CHARITABLE	2,000
MADD 511 E JOHN CARPENTER PARKWAY SUITE 700 IRVING,TX 75062	NONE	PC	CHARITABLE	100
WOUNDED WARRIOR PROJECT 3343 PEACHTREE ROAD ATLANTA,GA 30326	NONE	PC	CHARITABLE	500
RIDGEVIEW CHARTER MIDDLE SCHOOL 5340 S TRIMBLE ROAD ATLANTA,GA 30342	NONE	PC	CHARITABLE	5,312
Total			3a	73,737

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FULTON EDUCATION FOUNDATION 6201 POWERS FERRY ROAD NW ATLANTA, GA 30339	NONE	PC	CHARITABLE	5,000
Total				3a 73,737

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

TY 2015 Depreciation Schedule

Name: Couchman & Noble Foundation Inc

EIN: 20-0499527

TY 2015 Investments Corporate Stock Schedule

Name: Couchman & Noble Foundation Inc

EIN: 20-0499527

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS STOCKS - SEE ATTACHED	2,001,435	2,092,729

TY 2015 Other Decreases Schedule

Name: Couchman & Noble Foundation Inc

EIN: 20-0499527

Description	Amount
FMV TO COST BASIS ADJUSTMENT	85,189

TY 2015 Other Expenses Schedule

Name: Couchman & Noble Foundation Inc

EIN: 20-0499527

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTRATION FEE	30			30
OFFICE EXPENSES	12			12

TY 2015 Other Income Schedule

Name: Couchman & Noble Foundation Inc

EIN: 20-0499527

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CSFB LLC-SUBSTITUTE PAYMENTS			

TY 2015 Other Professional Fees Schedule

Name: Couchman & Noble Foundation Inc

EIN: 20-0499527

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	21,141	21,141		

TY 2015 Taxes Schedule**Name:** Couchman & Noble Foundation Inc**EIN:** 20-0499527

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,619	1,619		
FEDERAL TAXES	12,400			

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2015</div>
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<div>Name of the organization</div> <div>Couchman & Noble Foundation Inc</div>	<div>Employer identification number</div> <div>20-0499527</div>
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Organization type (check one)

<div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div>	<div>Section:</div> <div><div><input type="checkbox"/> 501(c)() (enter number) organization</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div><div><input type="checkbox"/> 527 political organization</div><div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div><div><input type="checkbox"/> 501(c)(3) taxable private foundation</div></div>
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Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization Couchman & Noble Foundation Inc	Employer identification number 20-0499527
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID MELANIE COUCHMAN	\$ 204,342	Person <input type="checkbox"/>
	8890 HUNTCLIFF TRACE		Payroll <input type="checkbox"/>
	ATLANTA, GA 30350		Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization Couchman & Noble Foundation Inc	Employer identification number 20-0499527
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Part II

Noncash Property

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	74 SHARES OF ILLUMINA	\$ 12,892	2015-11-20
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	290 SHARES OF JONES LANG LASALLE	\$ 47,238	2015-11-20
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	167 SHARES OF AFFILIATED MANAGERS GROUP	\$ 29,535	2015-11-20
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1807 SHARES OF SERVICE CORP INTL	\$ 49,178	2015-11-20
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	570 SHARES OF WABTEC	\$ 44,329	2015-11-20
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	684 SHARES OF TENET HEALTHCARE	\$ 21,170	2015-11-20

Name of organization Couchman & Noble Foundation Inc	Employer identification number 20-0499527
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
-			
-			
--			
-			
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
-			
-			
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-			
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
-			
-			
--			
-			
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
-			
-			
--			
-			

Couchman and Noble Foundation, Inc
20-0499527
Part II-Corporate Stock

Security	12/31/2015 Cost Basis	12/31/2015 Market Value
ACCOR UNSP ADR EACH REPR 0 2 ORD	3,494	3,445
ADIDAS AG ADR EA REP 1/2 ORD NPV	6,026	6,258
AEGON N V ORD AMER REG	3,807	3,720
ALCAN INC COM ISIN#CA0137161059	7,353	7,600
ALEXANDER & BALDWIN INC	355	0
ALIGN TECHNOLOGY INC	3,865	4,610
ALLY FINANCIAL INC COM USD0 01	2,993	2,815
ALTRIA GROUP INC COM	39,248	53,786
AMERICAN AXLE & MFG HOLDINGS	3,128	2,652
AMERICAN ELECTRIC POWER CO	6,609	6,818
AMERIPRISE FINL INC COM	113	0
AMTRUST FINL SVCS INC COM	8,375	8,313
ASTRAZENECA PLC SPONSORED ADR	17,499	20,166
ASTRONICS CORP	3,378	3,664
AT&T INC COM	48,749	47,830
ATOS ORIGIN SA ADR	6,142	6,422
AUSTRALIA & NEW ZEALAND BKG GRP LTD SPONSORED ADR RPSTG 5 ORD SHS	(1,432)	0
BALCHEM CORP COM ISIN #US0576652004 SEDOL #2072074	4,510	4,074
BANCO BILBAO VIZCAYAARGENTARIA	3,502	2,514
BANK OF THE OZARKS INC COM ISIN #US0639041062 SEDOL #2085856	9,303	8,557
BARCLAYS PLC ADRS	4,976	3,771
BCE INC COM NEW ISIN#CA05534B7604 SHS	41,932	37,577
BE AEROSPACE INC	1,807	1,652
BED BATH & BEYOND INC	5,371	4,777
BIOMARIN PHARMACEUTICALS INC	2,523	2,829
BLOCK H & R INC	5,418	4,897
BOEING CO COM	13,604	16,917
BORGWARNER INC	9,737	8,041
BOSTON BEER COMPANY INC CL A	6,032	5,653
BOSTON SCIENTIFIC CORP	4,752	4,831
BP PLC SPONS ADR	20,681	17,693
BRINKS CO COM	305	0
C H ROBINSON WORLDWIDE INC COM NEW	4,979	4,962
CARDINAL HEALTH INC COM	6,383	7,231
CHEVRONTXACO CORP COM	33,020	29,957
CHINA MOBILE LTD SPON ADR S A ISIN#US16941M099	5,400	5,182
CHIPOTLE MEXICAN GRILL INC COM	5,454	4,799
CHUBB LIMITED COM NPV	14,220	16,359
CISCO SYSTEMS INC	20,410	23,896
CIT GROUP INC NEW COM	8,106	7,186
COCA-COLA COMPANY	10,231	10,482
COLFAX CORP COM	1,300	1,121
COLLIERS INTL GROUP INC SUB-VTG COM NPV ISIN #CA1946931070 SEDOL #BYL7SB4	3,290	3,252
COMERICA INC	6,036	5,563
CONOCOPHILLIPS	20,835	18,209
CORNING INC COM	5,964	5,850
CORVEL CORP COM	2,624	2,943
CREDIT ACCEP CORP MICH COM ISIN #US2253101016 SEDOL #2232050	6,423	7,491
DELPHI AUTOMOTIVE PLC SHS ISIN#JE00B783TY65	5,375	5,315

Couchman and Noble Foundation, Inc
20-0499527
Part II-Corporate Stock

Security	12/31/2015 Cost Basis	12/31/2015 Market Value
DELTA AIRLINES INC COM NEW	5,755	5,677
DENSO CORP ADR ISIN #US24872B1008 SEDOL #2640631	5,806	5,786
DEUTSCHE POST AG SPONS ADR EA REPR 1 ORD SHS	5,051	4,917
DIAGEO PLC SPONSORED ADR NEW	15,697	18,542
DISCOVER FINL SVCS COM INC	2,509	2,574
DOLLAR GEN CORP NEW COM	6,577	7,043
DOMINION RES INC VA COM	12,768	12,243
DORMAN PRODS INC COM	4,278	4,272
DREW INDS INC COM NEW	4,335	4,445
DU PONT E I DE NEMOURS & COMPA	14,955	21,312
DUKE ENERGY CORP COM	19,750	19,061
EAGLE BANCORP INC MD	8,401	7,873
EAGLE MATERIALS INC COM	6,480	5,439
EMBRAER S A SPONSORED ADR REPSTGPFD SHS ISIN#US29082A1079	5,884	5,494
ENERSYS	4,993	4,754
EQT CORP COM	8,283	6,256
Equifax	3,673	5,123
ERICSSON L M TEL CO ADR CL B SEK 10 NEW EXCH FOR ADR CL B SEK NEW	4,073	3,325
ESTEE LAUDER COMPANIES INC CL	5,477	5,548
ESTERLINE TECHNOLOGIES CORP COM ISIN #US2974251009 SEDOL #2322047	3,010	2,592
EXXON MOBIL CORP COM	32,503	35,701
F5 NETWORKS INC COM	11,197	9,696
FASTENAL CO	5,320	5,347
FIRST AMERN CORP CALIF COM FORMERLY FIRST AMERN FINL CORP CALI N/C EFF 5.	1,521	0
FIRST REPUBLIC BANK SAN FRANCISCO COM USD0 01	2,327	3,039
FIRSTSERVICE CORP SUB-VTG COM NPV ISIN #CA33767E1034 SEDOL #BYL7ZF7	3,740	3,800
FOOT LOCKER INC COM	5,968	6,379
FORTINET INC COM	3,861	4,270
FPL GROUP INC	12,680	21,837
GAP INC	5,281	4,940
GEMALTO NV SPONSORED ADR ISIN #US36863N2080 SEDOL #B3WD427	5,168	5,105
GENERAL ELECTRIC CO COM	29,137	31,150
GENERAL MILLS INC COM	10,568	10,321
GENESEE & WYO INC CL A	1,752	1,342
GENUINE PARTS CO	6,938	12,088
GILDAN ACTIVEWEAR INC COM ISIN #CA3759161035 SEDOL #2254645	7,420	6,593
GILEAD SCIENCES INC	5,244	5,161
GLAXOSMITHKLINE PLC SPONS ADR	27,626	25,421
GLOBAL LOGISTIC PROPERTIES LTD UNSP ADR EA REPR 10 ORD SHS SGD0 00	3,669	3,671
GP STRATEGIES CORP	2,499	2,310
GRAINGER WW INC	5,345	5,470
HARRIS CORP DEL	3,023	3,128
HARTFORD FINL SVCS GROUP INC C	5,693	6,128
HCP INC COM	31,121	30,860
HEALTH CARE REIT INC	28,316	31,226
HEICO CORP	3,554	3,751
HELEN OF TROY CORP COM STK USD0 10	2,155	1,979
HOME BANCSHARES INC COM	3,864	3,444
HSBC HLDGS PLC SPONS ADR NEW	24,069	21,590

Couchman and Noble Foundation, Inc
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Part II-Corporate Stock

Security	12/31/2015 Cost Basis	12/31/2015 Market Value
HSN INC DEL COM	3,323	3,344
HUNT J B TRANS SVCS INC COM	5,328	5,135
IAC / INTERACTIVECRP COM PAR \$ 001	7,590	6,666
INFINEON TECHNOLOGIES AG ISIN#US45662N1037 SPONS ADR	5,181	6,226
INTEL CORP COM	11,377	18,431
INTERNATIONAL BUSINESS MACHINES CORP	5,435	5,367
JETBLUE AIRWAYS CORPCOM	3,881	3,465
JOHNSON & JOHNSON COM	32,198	39,956
JP MORGAN CHASE & CO	18,636	21,790
JULIUS BAER GROUP LTD ADR ISIN#US48137C1080	4,290	4,433
KIMBERLY CLARK CORP	30,074	38,922
KLX INC COM ISIN #US4825391034 SEDOL #BTDY324	1,955	1,878
KNOLL INC COM NEW	{0}	0
KONINKLIJKE DSM NV ADR-EACH 4 CNV INTO 1 ORD EUR1 5	3,884	3,810
KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000 ISIN#US5004723038	5,672	5,395
KRAFT HEINZ CO COM	28,601	26,048
LABORATORY CORP AMERHLDGS COM NEW	5,070	5,193
LEGACY TEX FINL GROUP INC COM ISIN #US52471Y1064 SEDOL #BV2CL41	4,992	4,078
LILLY ELI & CO	9,779	15,588
LINEAR TECHNOLOGY CORP	5,358	5,054
LITHIA MOTORS INC CL A	5,577	4,800
LIXIL GROUP CORPORATION UNSP ADR EA REPR 2 ORD	5,787	5,450
LYONDELLBASELL INDUSTRIES N V ORD SHS CL A	5,344	5,127
MADISON SQUARE GARDEN CO CL A ISIN #US55826P1003 SEDOL #B60SJT7	4,142	4,045
MANHATTAN ASSOCS INC COM ISIN #US5627501092 SEDOL #2239471	9,106	8,139
MARKIT LTD COM USD0 01	6,305	6,577
MAXIMUS INC COM	{0}	0
MCDONALDS CORP	22,887	27,054
MEAD JOHNSON NUTRITION CO COM CL A	{1}	0
MERK & CO	39,869	41,781
METLIFE INC COM	14,751	15,909
MICHAEL KORS HLDGS LTD SHS ISIN#VGG607541015	5,271	4,967
MICROSOFT CORP	17,351	31,083
MINNESOTA MINING & MANUFACTURING CO	10,725	19,513
MITSUBISHI ESTATE LTD ADR ISIN #US6067832070 SEDOL #2597384	5,254	5,023
MOHAWK INDS INC	4,455	5,492
MONRO MUFFLER BRAKE INC	5,608	5,033
MSG NETWORK INC CL A	1,439	1,518
MYLAN LABORATORIES INC	6,729	7,029
NATIONAL GENERAL HLDGS CO COM NPV	8,441	8,613
NATIONAL GRID NEW ADR EACH REPR 5 ORD GBP0 11395	31,477	32,475
NEENAH PAPER INC COM	3,089	2,934
NEOGEN CORP COM ISIN #US6404911066 SEDOL #2630085	6,446	6,217
NORDSTROM INC	3,764	3,686
NOVARTIS AG SPONSORED ADR	3,597	4,560
NXP SEMICONDUCTORS NV COM ISIN#NL0009538784	6,215	6,066
OIL STS INTL INC COM	911	790
OLD DOMINION FGHT LINES INC	3	0
OMEGA HEALTHCARE INVS INC	7,572	7,241

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Security	12/31/2015 Cost Basis	12/31/2015 Market Value
ON ASSIGNMENT INC COM	2,838	2,742
OPEN TEXT CORP COM ISIN #CA6837151068 SEDOL #2260824	3,136	3,163
O'REILLY AUTOMOTIVE INC COM	5,139	5,068
OSI SYSTEMS INC COM STK	7,805	7,359
OTSUKA HLDGS CO LTD ADR ISIN #US6891641010 SEDOL #B76XH88	5,472	5,607
OWENS AND MINOR INC HLDGS CO INC	{0}	0
PAREXEL INTL CORP COM	5,728	5,722
PAYCHEX INC	5,338	5,289
PEPSICO INC	6,682	6,795
PFIZER INC	18,699	19,691
PHILIP MORRIS INTL INC COM	46,870	53,537
PORTFOLIO RECOVERY ASSOCS INC COM	6,794	5,863
POTASH CORP OF SASKATCHEWAN INC COM	{0}	0
PPL CORP COM	13,236	14,266
PRICE T ROWE GROUP INC COM	5,398	5,147
PROCTOR & GAMBLE CO	25,297	26,523
RAYTHEON CO COM NEW	15,796	27,397
REALTY INCOME CORP COMMON STOCK	7,601	8,158
REYNOLDS AMERN INC COM	27,138	28,475
RITE AID CORP	3,625	5,033
RLI CORP	4,799	4,693
ROBERT HALF INTERNATIONAL	5,310	4,997
ROCHE HLDGS LTD SPONSORED ADR ISIN#US7711951043	6,686	8,032
ROSS STORES INC (STATE OF INC CHGD FM CALF TO DELAWARE)	5,621	5,650
ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS	7,964	7,281
ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG B SHS	40,679	29,235
ROYAL KPN NV SPONSORED ADR ISIN #US7806412059 SEDOL #2755676	5,587	5,668
RPM INTL INC	3,647	3,349
SABRE CORP COM	6,915	6,825
SANOFI-AVENTIS SPONS ADR ISIN#US80105N1054	7,143	5,587
SECOM LTD ADR	5,365	5,310
SEIKO EPSON CORP ADR ISIN #US81603X1081 SEDOL #2328186	5,260	5,327
SERVICEMASTER GLOBAL HLDGS INC COM	6,269	7,259
SEVEN & I HLDGS CO LTD ISIN#US81783H1059	6,049	5,827
SIGNET JEWELERS LIMITED SHS ISIN#BMG812761002	3,434	3,340
SKY PLC ADR EACH REPR ORD SPON ISIN #US83084V1061 SEDOL #BSS8788	9,300	9,091
SMITH & NEPHEW P L CSPONSORED ADR NEW	5,473	5,803
SOCIETE GENERALE FRANCE SPON ADR	6,110	6,039
SOUTHERN CO	18,161	19,044
SOUTHWEST AIRLINES CO	5,793	4,995
SPIRIT AEROSYSTEMS HLDGS INC CL A	6,438	6,309
STARBUCKS CORP COM	5,429	5,283
STARZ COM SER A	6,326	5,561
SUMITOMO MITSUI FINLGROUP INC	8,229	7,840
SUNTORY BEVERAGE & FOOD LIMITED UNSPON ADR EACH REPR 0 5 ORD JPY0 00	5,750	6,323
SYMANTEC CORP	13,799	12,809
SYNGENTA AG SPON ADR ISIN#US87160A1007	7,233	7,164
TECHNE CORP COM	4,736	4,500
TEJON RANCH CO	14	0

Couchman and Noble Foundation, Inc

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Part II-Corporate Stock

Security	12/31/2015 Cost Basis	12/31/2015 Market Value
TEXAS INSTRUMENTS INC	5,419	5,097
TJX COMPANIES INC (NEW)	5,384	5,389
TORAY INDS INC ADR ISIN#US8908802064	6,300	6,375
TOTAL S A SPONSORED ADR	5,370	4,900
TRACTOR SUPPLY CO	5,266	5,130
TRAVELERS COS INC COM	12,146	19,707
TREEHOUSE FOODS INC COM	2,558	2,354
TRIMAS CORP COM NEW ISIN #US8962152091 SEDOL #B1XHRL4	598	0
TYLER TECHNOLOGIES INC COM	5,072	5,055
UNIBAIL-RODAMCO SE UNSP ADR EA REPSTG 1/10 SHS JCE ISSUE	5,058	5,013
UNILEVER NV NEW YORKSHS NEW	19,566	23,826
UNILEVER PLC SPON ADR NEW	16,204	15,264
UNIVERSAL HEALTH SVCS INC CL B	6,174	6,811
VENTAS INC COM	10,305	10,045
VERIZON COMMUNICATIONS COM	23,270	22,971
VIVENDI SA ADR ISIN#US92852T2015	3,569	3,544
VODAFONE GROUP PLC SPON ADR NEW	43,731	36,313
WABCO HLDGS INC COM	3,640	3,375
WELLS FARGO & CO NEW COM	22,441	21,744
WESCO AIRCRAFT HLDGS INC COM ISIN #US9508141036 SEDOL #B3Y05W3	3,455	3,232
WEX INC COM	3,667	3,448
WHIRLPOOL CORP	4,597	3,672
WHITEWAVE FOODS CO COM CL A	4,368	4,786
WILLIAM HILL ADR EACH REPR 4 ORD	4,455	4,474
WORLD FUEL SVCS CORPCOM	3,023	2,615
WPP PLC NEW ADR ISIN #US92937A1025 SEDOL #B7YQHN4	5,750	5,852
WYNDHAM WORLDWIDE CORP COM	5,705	5,158
TOTAL INVESTMENTS	2,001,435	2,092,729