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Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation GRACE AND HAROLD SEWELL MEMORIAL FUND		A Employer identification number 20-0614721
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 685		B Telephone number 425-392-5520
City or town, state or province, country, and ZIP or foreign postal code ISSAQUAH, WA 98027-0025		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,735,605.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 (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					
2 Check <input checked="" 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		38,543.	37,484.	38,543.	STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		28,855.			
b Gross sales price for all assets on line 6a	356,919.				
7 Capital gain net income (from Part IV, line 2)			28,855.		
8 Net short-term capital gain				858.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		67,398.	66,339.	39,401.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 2	235.	118.	0.	117.
b Accounting fees	STMT 3	3,031.	1,516.	0.	1,515.
c Other professional fees	STMT 4	5,514.	5,514.	0.	0.
17 Interest					
18 Taxes		565.	565.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	441.	0.	0.	441.
24 Total operating and administrative expenses. Add lines 13 through 23		9,786.	7,713.	0.	2,073.
25 Contributions, gifts, grants paid		98,000.			98,000.
26 Total expenses and disbursements. Add lines 24 and 25		107,786.	7,713.	0.	100,073.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-40,388.			
b Net investment income (if negative, enter -0-)			58,626.		
c Adjusted net income (if negative, enter -0-)				39,401.	

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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				
	2	Savings and temporary cash investments		52,057.	82,771.	82,771.
	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 7	585,064.	457,993.	788,309.
	c	Investments - corporate bonds	STMT 8	655,429.	601,447.	604,711.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	85,807.	195,758.	259,814.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,378,357.	1,337,969.	1,735,605.	
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				
	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 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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		1,378,357.	1,337,969.	
	30	Total net assets or fund balances		1,378,357.	1,337,969.	
	31	Total liabilities and net assets/fund balances		1,378,357.	1,337,969.	

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	1,378,357.
2	Enter amount from Part I, line 27a	2	-40,388.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,337,969.
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	1,337,969.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
b PUBLICLY TRADED SECURITIES	P		
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 345,866.		322,803.	23,063.
b 6,119.		5,261.	858.
c 4,934.			4,934.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			23,063.
b			858.
c			4,934.
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	28,855.
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	858.

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	102,625.	1,820,654.	.056367
2013	90,770.	1,709,241.	.053105
2012	94,997.	1,648,370.	.057631
2011	83,042.	1,630,425.	.050933
2010	80,848.	1,607,470.	.050295

2 Total of line 1, column (d)	2	.268331
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	.053666
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,757,563.
5 Multiply line 4 by line 3	5	94,321.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	586.
7 Add lines 5 and 6	7	94,907.
8 Enter qualifying distributions from Part XII, line 4	8	100,073.

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.

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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	586.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	586.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	586.
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 1,231.	7	1,231.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	645.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	645. Refunded		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) WA		
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	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)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.SEWELLFUND.ORG	X	
14 The books are in care of ► KEN OIEN Telephone no. ► 425-392-5520 Located at ► P.O. BOX 2381, REDMOND, WA ZIP+4 ► 98073		
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	<input type="checkbox"/>	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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	X	

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	<input type="checkbox"/>
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
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.) 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?		X

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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)?

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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 10		0.	0.	0.

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
NONE				

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

0

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
SEE STATEMENT 11	86,000.
2 PROVIDED FUNDING FOR SABBATICAL LEAVES FOR LIBRARIANS (INCLUDING INFORMATION SCIENTISTS) TO SPEND SIX MONTHS TO A YEAR IN THE ENVIRONMENT OF THEIR CLIENTS.	12,000.
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.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	1,723,571.
b	Average of monthly cash balances	1b	60,757.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,784,328.
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	1,784,328.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,765.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,757,563.
6	Minimum investment return. Enter 5% of line 5	6	87,878.

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

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	100,073.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	100,073.
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	586.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	99,487.

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.

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Part XIII. Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years:				
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				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 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				
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				
9 Excess distributions carryover to 2016. 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				

GRACE AND HAROLD SEWELL MEMORIAL

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

- 1 a 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

03/26/03

- b Check box to indicate whether the foundation is a private operating foundation described in section

☒ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

39,401.	41,121.	39,112.	47,793.	167,427.
---------	---------	---------	---------	----------

- b 85% of line 2a

33,491.	34,953.	33,245.	40,624.	142,313.
---------	---------	---------	---------	----------

- c Qualifying distributions from Part XII, line 4 for each year listed

100,073.	103,346.	91,490.	95,573.	390,482.
----------	----------	---------	---------	----------

- d Amounts included in line 2c not used directly for active conduct of exempt activities

0.	0.	0.	0.	0.
----	----	----	----	----

- e Qualifying distributions made directly for active conduct of exempt activities.

100,073.	103,346.	91,490.	95,573.	390,482.
----------	----------	---------	---------	----------

- 3 Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:

- (1) Value of all assets

0.

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

0.

- b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

58,585.	60,689.	56,975.	54,946.	231,195.
---------	---------	---------	---------	----------

- 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)

0.

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

0.

- (3) Largest amount of support from an exempt organization

0.

- (4) Gross investment income

0.

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

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

NONE

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

NONE

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

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

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

SEE STATEMENT 12

- 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:

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Part XV . Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN ASSOCIATION OF COLLEGES OF PHARMACY 1727 KING STREET ALEXANDRIA, VA 22314	NONE	PC	STIPEND TO ATTEND ANNUAL PROF ASSN MTG	82,000.
AMERICAN PUBLIC HEALTH ASSOCIATION 8001 I STREET NW WASHINGTON, DC 20001	NONE	PC	STIPEND TO ATTEND ANNUAL PROF ASSN MTG	4,000.
MEDICAL LIBRARY ASSOCIATION 65 EAST WACKER PL, SUITE 1900 CHICAGO, IL 60601	NONE	PC	STIPEND TO ATTEND ANNUAL PROF ASSN MTG	12,000.
Total			3a	98,000.
b Approved for future payment				
NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated.

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

523621 11-24-15

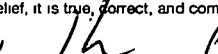
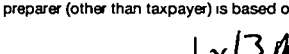
Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
------------------	--

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

[illegible]

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

- | b If "Yes," complete the following schedule. | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| 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.				May the IRS discuss this return with the preparer shown below (see instr. 7)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee 	Date 1/13/2016	Title TOR	PRESIDENT/DIRECTOR	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOAN S. ALBEE				P00039081
	Firm's name ▶ WELLSPRING GROUP CPAS, PLLC				Firm's EIN ▶ 46-4357116
	Firm's address ▶ 10885 NE 4TH ST., SUITE 320 BELLEVUE, WA 98004				Phone no. 425-462-8220

Form **990-PF** (2015)

Grace and Harold Sewell Memorial Fund**EIN: 20-0614721****Attachment to 2015 Form 990-PF****Part II - Balance Sheet Detail**

Security	Beg Cost Basis	End Cost Basis	End FMV
<u>Corporate Bonds</u>			
BAIRD CORE PLUS BD INST	50,419.78	70,419.78	68,984.43
BMO Intermediate Tax Free Fund	48,000.00	48,000.00	49,096.91
EATON VANCE FLOATING RATE ADVANTAGE	38,000.00	-	-
FEDERATED SHORT TERM INCOME INST	50,000.00	-	-
FEDERATED SHORT TERM INCOME FUND	-	50,000.00	49,301.52
LORD ABBETT SHORT DUR INCOME FD	55,000.00	-	-
Matthews Asia Dividend Fund	27,859.60	27,859.60	33,032.26
Metropolitan West Low Duration Bond	-	50,022.54	49,965.27
Metropolitan West Funds Total Return Bond I	-	109,591.51	111,756.34
Metropolitan West Funds Total Return Bond Fund	106,657.39	-	-
TEMPLETON GLOBAL BOND FUND	35,000.00	-	-
USAA INCOME FUND	50,419.77	50,342.85	47,838.03
VANGUARD GNMA FUND	-	-	-
VANGUARD S/T FUND	105,197.33	-	-
VANGUARD SHORT TERM INVESTMENT GRADE FUND	-	105,197.33	105,614.64
VANGUARD SHORT TERM BOND INDEX FUND ADMIRAL	-	90,013.68	89,121.84
VANGUARD SHORT TERM BOND FUND	88,875.74	-	-
Total	655,429.61	601,447.29	604,711.24

Corporate Stock

ADAMS EXPRESS CO	23,372.00	23,372.00	25,326.42
ANHEUSER BUSCH	4,925.21	4,925.21	13,125.00
APPLE COMPUTER INC	3,607.54	3,607.54	37,577.82
ARTISAN INTL FUND	35,000.00	-	-
BANK OF AMERICA CORP	13,497.94	13,497.94	8,415.00
BECTON DICKINSON & CO	14,984.11	14,984.11	34,670.25
BP PLC ADR	21,020.00	21,020.00	15,630.00
BRIT AMER TOBACCO PLC ADRF	3,718.38	3,718.38	6,737.45
CHEVRON CORPORATION	15,996.75	15,996.75	31,486.00
FMI INTL FD	-	43,000.00	40,625.09
EXXON MOBIL CORPORATION	7,871.00	7,871.00	16,681.30
GABELLI SMALL CAP GROWTH	14,735.23	5,658.26	7,461.94
HONDA MOTOR CO	4,503.43	-	-
JPMORGAN CHASE & CO	17,094.93	17,094.93	33,015.00
KRAFT FOODS INC	-	-	-
LAZARD INTL STRATEGIC EQUITY OPEN SHARES	50,000.00	-	-
MICROSOFT CORP	56,380.00	56,380.00	110,960.00
Mondelez Intl Inc	9,253.57	9,253.57	20,178.00
NOVARTIS A G SPON ADR F	19,269.93	19,269.93	30,286.08
POWERSHS EXCH TRAD	20,603.38	13,254.62	34,297.85

Grace and Harold Sewell Memorial Fund**EIN: 20-0614721****Attachment to 2015 Form 990-PF****Part II - Balance Sheet Detail**

Security	Beg Cost Basis	End Cost Basis	End FMV
PROCTER & GAMBLE	12,155.06	12,155.06	15,882.00
PRUDENTIAL CORP PLC	2,876.72	2,876.72	9,376.64
ROYAL DUTCH SHELL A ADRF	4,811.38	-	-
Scout International Fund	10.24	(0.00)	-
Scout Mid Cap Fund	7,722.97	-	-
SIEMENS A G ADR F	2,155.58	-	-
SPDR S&P DIVIDENT ETF	40,140.91	40,140.91	56,575.33
VANGUARD CNSMR DSCRTNARY	9,885.12	9,885.12	34,314.59
VANGUARD EMERGING MARKETS	19,933.64	-	-
VANGUARD EQUITY INCOME FD	10,000.00	10,000.00	11,989.56
VANGUARD FINANCIALS	24,716.30	24,716.30	41,182.50
VANGUARD INTL EQTY INDEX	17,237.94	17,237.94	23,397.99
VANGUARD LARGE CAP	53,919.00	35,306.96	82,654.00
VANGUARD MATERIALS	18,859.81	18,859.81	18,838.00
VANGUARD MID CAP	13,909.71	13,909.71	27,625.30
WisdomTree Emerging Markets SmallCap Dividend Fund	10,896.12	-	-
Total	585,063.90	457,992.77	788,309.11
Other			
Ishares MSCI EAFE Min Volat ETF	-	49,894.50	50,274.25
ISHARES HLTH CARE PRVDRS	11,122.36	11,122.36	28,103.10
ISHARES MSCI EAFE SMALL CAP ETF	-	48,585.00	49,950.00
PIMCO Funds Pacific Real Return Fund	11,791.36	0.00	-
VANGUARD SMALL CAP	32,953.40	42,047.22	84,750.24
Vanguard Small Cap Growth ETF	-	24,134.00	24,288.00
VANGUARD FTSE EUROPE ETF	9,964.65	-	-
VANGUARD GROWTH	19,974.95	19,974.95	22,448.29
Total	85,806.72	195,758.03	259,813.88
TOTAL Investments	1,326,300.23	1,255,198.09	1,652,834.23

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB #444	43,477.	4,934.	38,543.	37,484.	38,543.
TO PART I, LINE 4	43,477.	4,934.	38,543.	37,484.	38,543.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	235.	118.	0.	117.
TO FM 990-PF, PG 1, LN 16A	235.	118.	0.	117.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,031.	1,516.	0.	1,515.
TO FORM 990-PF, PG 1, LN 16B	3,031.	1,516.	0.	1,515.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	5,478.	5,478.	0.	0.
ADR FEES	36.	36.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	5,514.	5,514.	0.	0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	565.	565.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	565.	565.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
POSTAGE & DELIVERY	6.	0.	0.	6.	
INSURANCE	410.	0.	0.	410.	
STATE LICENSE	25.	0.	0.	25.	
TO FORM 990-PF, PG 1, LN 23	441.	0.	0.	441.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK (SEE ATTACHED)	457,993.	788,309.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	457,993.	788,309.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE BONDS (SEE ATTACHED)	601,447.	604,711.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	601,447.	604,711.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS (SEE ATTACHED)	COST	195,758.	259,814.
TOTAL TO FORM 990-PF, PART II, LINE 13		195,758.	259,814.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LOIS BAUER P.O. BOX 1254 FALL CITY, WA 98024	PRESIDENT/DIRECTOR 20.00	0.	0.	0.
KEN OIEN PO BOX 2381 REDMOND, WA 98073	TREASURER/DIRECTOR 1.00	0.	0.	0.
TERRY ANN JANKOWSKI 4616 NE 201ST PL LAKE FOREST PARK, WA 98155	SECRETARY/DIRECTOR 1.00	0.	0.	0.
EILEEN ABELS, PHD 303 SURGEON GENERAL'S COURT PHILADELPHIA, PA 19146	VICE PRESIDENT/DIRECTOR 1.00	0.	0.	0.
ANN MADHAVAN, MLS 5557 LAKEMONT BLVD SE, UNIT 1204 BELLEVUE, WA 98006	DIRECTOR 1.00	0.	0.	0.
DONALD BURKE, MD 130 DESOTO ST, A624 CRABTREE HALL PITTSBURGH, PA 15261	DIRECTOR 1.00	0.	0.	0.
MARTHA OIEN P.O. BOX 685 ISSAQUAH, WA 98027	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 11

ACTIVITY ONE

PROVIDED STIPENDS TO PROFESSIONAL LIBRARIANS TO ATTEND THE ANNUAL MEETING OF AACP (AMERICAN ASSOCIATION OF COLLEGES OF PHARMACY), APHA (AMERICAN PUBLIC HEALTH ASSOCIATION, AND THE MEDICAL LIBRARY ASSOCIATION)

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

86,000.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDKEN OIEN
P.O. BOX 2381
REDMOND, WA 98073TELEPHONE NUMBER

425-392-5520

FORM AND CONTENT OF APPLICATIONSAPPLICATION FORM AVAILABLE FROM DR. SEWELL, 250 WORD ESSAY REQUIRED WHICH
ADDRESSES THE APPROPRIATE CRITERIA FOR THE REQUESTED STIPEND.ANY SUBMISSION DEADLINES

VARIES

RESTRICTIONS AND LIMITATIONS ON AWARDSSTIPENDS LIMITED TO LIBRARIANS AND INFORMATION SPECIALISTS TO ATTEND THE
NATIONAL PROFESSIONAL MEETINGS OF THEIR CLIENTS.