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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 FANNIE M LIENHARD FOUNDATION		A Employer identification number 22-3111533	
% WITHUM SMITH BROWN PC		B Telephone number (see instructions) (609) 520-1188	
Number and street (or P O box number if mail is not delivered to street address) C/O WSB PC 5 VAUGHN DRIVE Suite 2		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code PRINCETON, NJ 08540		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	
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) ▶ \$ 2,218,402		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)	0			
	2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	66	66		
	4 Dividends and interest from securities	74,048	71,281		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	195,852			
	b Gross sales price for all assets on line 6a 787,506				
	7 Capital gain net income (from Part IV, line 2) . . .		241,455		
	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)	1,559	-9,728		
	12 Total.Add lines 1 through 11	271,525	303,074		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	7,800	3,900	0	3,900
	c Other professional fees (attach schedule)	20,079	20,079		
	17 Interest		10		
	18 Taxes (attach schedule) (see instructions) . . .	3,748	664		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	10,611	5,422		5,193
	24 Total operating and administrative expenses. Add lines 13 through 23	42,238	30,075	0	9,093
	25 Contributions, gifts, grants paid	104,000			104,000
	26 Total expenses and disbursements.Add lines 24 and 25	146,238	30,075	0	113,093
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	125,287			
	b Net investment income (if negative, enter -0-)		272,999		
	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			
	2	Savings and temporary cash investments	74,758	148,050	148,050
	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)	943,566	1,146,534	1,818,322
	c	Investments—corporate bonds (attach schedule)	372,124	219,801	252,030
	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)	1,390,448	1,514,385	2,218,402	
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	1,390,448	1,514,385	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	1,390,448	1,514,385	
31	Total liabilities and net assets/fund balances(see instructions)	1,390,448	1,514,385		

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	1,390,448
2	Enter amount from Part I, line 27a	2	125,287
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,515,735
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,350
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,514,385

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)
1 a	SEE ATTACHED FIDUCIARY TRUST STATEMENT	P	2015-01-01	2015-12-31
b	SEE ATTACHED FIDUCIARY TRUST STATEMENT	P	2014-01-01	2015-12-31
c	SEE ATTACHED FIDUCIARY TRUST STATEMENT	P	2014-01-01	2015-12-31
d	CAPITAL GAIN DIVIDENDS	P		
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 122,318		100,000	18,887
b 70,703		56,828	13,875
c 594,485		432,243	204,391
d			4,309
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			22,318
b			13,875
c			162,242
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	241,455
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	147,478	2,601,617	0 056687
2013	205,234	2,399,115	0 085546
2012	26,593	2,217,648	0 011992
2011	87,206	2,155,353	0 04046
2010	154,866	2,012,920	0 076936

2	Total of line 1, column (d).	2	0 271621
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 054324
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	2,472,438
5	Multiply line 4 by line 3.	5	134,313
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,730
7	Add lines 5 and 6.	7	137,043
8	Enter qualifying distributions from Part XII, line 4.	8	113,093

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

1,559

b

Exempt foreign organizations—tax withheld at source

6b

c

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

6c

d

Backup withholding erroneously withheld

6d

7

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

8

Enter any penalty for underpayment of estimated tax. Check here ☐ 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.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded

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.

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 ☐

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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. ☐

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?

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.

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
▶ _____

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

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

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

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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 ▶N/A	13	Yes	
14	The books are in care of ▶WITHUM SMITH BROWN PC Located at ▶5 VAUGHN DR STE 201 PRINCETON NJ Telephone no ▶(609) 520-1188 ZIP+4 ▶08540			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	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
See Additional Data Table				

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.

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	
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	2,360,449
b	Average of monthly cash balances.	1b	149,640
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,510,089
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	2,510,089
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,651
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,472,438
6	Minimum investment return.Enter 5% of line 5.	6	123,622

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	123,622
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	5,460
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,460
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	118,162
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	118,162
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	118,162

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	113,093
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	113,093
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	113,093

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				118,162
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	26,787			
b From 2011.				
c From 2012.				
d From 2013.	86,422			
e From 2014.	18,735			
f Total of lines 3a through e.	131,944			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 113,093				
a Applied to 2014, but not more than line 2a			0	
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.				113,093
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).)	5,069			5,069
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	126,875			
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			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	21,718			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	105,157			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.	86,422			
d Excess from 2014.	18,735			
e Excess from 2015.				

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. . . . ▶

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

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

• 85% of line 2a

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

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

"Assets" alternative test—enter

(1) Value of all assets

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

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

(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

[illegible]

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:

• 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))

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

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

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

a The name, address, and telephone number or 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	104,000
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			14	66	
4	Dividends and interest from securities. . .			14	74,048	
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	195,852	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue a 2014 EXCISE TAX REFUND APPLIED _____			01	1,559	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				271,525	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		271,525

[illegible]

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
WILLIAM G LIENHARD	CHAIRMAN/PRESIDENT 0	0		
361 FIRST STREET BROOKLYN, NY 11215				
DR GUSTAV E LIENHARD	TRUSTEE 0	0		
ONE PARKWAY LANE HANOVER, NH 03755				
LINDA T LIENHARD	TRUSTEE 0	0		
ONE PARKWAY LANE HANOVER, NH 03755				
SUSAN L HOLMES	TRUSTEE 0	0		
23 HOANJOVO LANE PLEASANTVILLE, NY 10570				
AMANDA L HOLMES	TRUSTEE 0	0		
2702 EAST EDISON STREET TUCSON, AZ 85716				
ANNE R HOLMES	TRUSTEE 0	0		
PO BOX 4567 VINEYARD HAVEN, MA 02568				
DAVID G A HOLMES	TREASURER 0	0		
29 PINE POINT norwalk, CT 06853				
LAURA S LIENHARD	SECRETARY 0	0		
260 LOVELL AVENUE MILL VALLEY, CA 94941				

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				
AMHERST COLLEGE PO BOX 5000 AMHERST,MA 010025000	NONE	PC	GENERAL FUND	6,000
ASSOCIATION OF THE FREE LIBRARY 33 HIGHLAND AVENUE NORWALK,CT 06853	NONE	PC	GENERAL	2,000
BUFFALO FIELD CAMPAIGN PO BOX 957 WEST YELLOWSTONE,MT 59758	NONE	PC	GENERAL	10,000
COMMITTEE ON TEMPORARY SHELTER PO BOX 1616 BURLINGTON,VT 05401	NONE	PC	GENERAL	2,000
FLAT ROCK PRESBYTERIAN CHURCH PO BOX 884 MT AIRY,NC 27030	NONE	PC	GENERAL	1,000
FRESH AIR FUND 633 THIRD AVENUE NEWYORK,NY 10017	NONE	PC	GENERAL	2,000
FRIENDS OF THE AKWESASNE FREEDOM SCHOOL INC MOHAWK NATION PO BOX 290 ROOSEVELTON,NY 13683	NONE	PC	GENERAL	3,000
FRIENDS OF THE UP ISLAND COUNCIL ON AGING INC HOWES HOUSE WEST TISBURY,MA 02575	NONE	PC	GENERAL	2,000
GOOD NEIGHBOR HEALTH CLINIC INC 70 NORTH MAIN STREET WHITE RIVER JUNCTION,VT 05001	NONE	PC	GENERAL	3,000
GRUMMAN HILL MONTESSORI ASSOCIATION 34 WHIPPLE RD WILTON,CT 068974514	NONE	PC	GENERAL	2,000
GUIDING EYES FOR THE BLIND INC 611 GRANITE SPRINGS RD YORKTOWN HEIGHTS,NY 10598	NONE	PC	GENERAL VET CARE	2,000
HABITAT FOR HUMANITY INTERNATIONAL INC PO BOX 1038 WHITE RIVER JUNCTION,VT 05001	NONE	PC	GENERAL	3,000
HOSPICE CARE IN WESTCHESTER AND PUTMAN INC 540 WHITE PLAINS RD SUITE 300 TARRYTOWN,NY 10591	NONE	PC	GENERAL	1,500
HOWE LIBRARY 13 SOUTH STREET HANOVER,NH 03755	NONE	PC	GENERAL	1,000
INTL SOCIETY FOR THE PROJECT OF MUSTANGS & BURRORS PO BOX 55 LANTRY,SD 576360055	NONE	PC	GENERAL	5,000
Total				104,000

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				
KIDS EMPOWERED BY YOUR SUPPORT INC PO BOX 532 NEW CANAAN, CT 068400532	NONE	PC	GENERAL	4,000
KING STREET CENTER INC 87 KING STREET PO BOX 1615 BURLINGTON, VT 05402	NONE	PC	GENERAL SOCIAL PROGRAMS	2,000
LISTEN LEBANON IN SERVICE TO EACH NEIGHBOR 60 HANOVER STREET LEBANON, NH 03766	NONE	PC	GENERAL	2,000
MONTSHIRE MUSEUM OF SCIENCE ONE MONTSHIRE ROAD NORWICH, VT 05055	NONE	PC	DEVELOPE CULTURAL ARTS FUND	1,000
NEW VILLAGE SCHOOL 100 EBBTIDE AVE SUITE 144 SAUSALITO, CA 94965	NONE	PC	GENERAL	5,000
NORTHERN STAGE COMPANY 28 GATES STREET WHITE RIVER JUNCTION, VT 05001	NONE	PC	GENERAL	1,000
OXFAM AMERICA INC 226 CAUSEWAY STREET 5TH FL BOSTON, MA 021142206	NONE	PC	GENERAL EDUCATION FUND	5,000
PACE UNIVERSITY 1 PLACE PLAZA NEW YORK, NY 10038	NONE	PC	SCHOLARSHIP FUND	6,000
PLANNED PARENTHOOD OF NORTHERN NEW ENGLAND 89 SOUTH MAIN STREET WEST LEBANONA, NH 03784	NONE	PC	GENERAL	1,000
PLEASANTVILLE AMBULANCE CORPS INC 48 MARBLE AVENEUE PLEASANTVILLE, NY 10570	NONE	PC	GENERAL	1,500
PLEASANTVILLE FRIENDS OF STEM INC 33 GREENMEADOW RD PLEASANTVILLE, NY 105701715	NONE	PC	GENERAL	500
PLEASANTVILLE VOLUNTEER FIRE DEPARTMENT 75 WASHINGTON AVENUE PLEASANTVILLE, NY 10570	NONE	PC	GENERAL	1,500
SHATTERPROOF 101 MERRITT 7 CORPORATE PARK 1ST FLOOR NORWALK, CT 06851	NONE	PC	GENERAL	2,000
SUSTAINABLE ORGANIC INTEGRATED LIVELIHOODS 124 CHURCH ROAD SHERBURNE, NY 13460	NONE	PC	GENERAL	3,000
ST PAUL'S SCHOOL 325 PLEASANT STREET CONCORD, NH 033012591	NONE	PC	GENERAL	1,000
Total			3a	104,000

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>				
STARR LIBRARY 68 W MARKET STREE RHINEBECK,NY 12572	NONE	PC	GENERAL	1,000
TWIN PINES HOUSING TRUST 240 SO MAIN STREET STE 4 WHITE RIVER JUNCTION,VT 05001	NONE	PC	GENERAL	3,000
UNITED CHURCH OF ROWAYTON 210 ROWAYTON AVE NORWALK,CT 06853	NONE	PC	GENERAL	2,000
UPPER VALLEY HAVEN INC 713 HARTFORD AVENEUE WHITE RIVER JUNCTION,VT 05001	NONE	PC	GENERAL	4,000
VERMONT CHILDRENS TRUST FOUNDATION 19 MARBLE AVENUE BURLINGTON,VT 05401	NONE	PC	GENERAL	2,000
VILLAGE OF PLEASANTVILLE PLEASANTVILLE SENIOR CENTER 1A CLINTON STREET PLEASANTVILLE,NY 10570	NONE	PC	GENERAL	2,000
VISITING NURSE ASSOCIATION & HOSPICE OF VT & NH PO BOX 976 WHITE RIVER JUNCTION,VT 05001	NONE	PC	GENERAL	1,000
VOLUNTEERS OF LEGAL SERVICES INC 281 PARK AVENUE SOUTH 5TH FLOOR NEW YORK,NY 10010	NONE	PC	GENERAL	5,000
VSA VERMONT INC 20 WEST CANAL STREET SUITE 7 WINOOSKI,VT 05404	NONE	PC	GENERAL	2,000
Total			3a	104,000

TY 2015 Accounting Fees Schedule

Name: FANNIE M LIENHARD FOUNDATION

EIN: 22-3111533

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	7,800	3,900		3,900

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

TY 2015 Depreciation Schedule

Name: FANNIE M LIENHARD FOUNDATION

EIN: 22-3111533

TY 2015 Investments Corporate Bonds Schedule

Name: FANNIE M LIENHARD FOUNDATION

EIN: 22-3111533

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED - FIDUCIARY	219,801	252,030

TY 2015 Investments Corporate Stock Schedule**Name:** FANNIE M LIENHARD FOUNDATION**EIN:** 22-3111533

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY		
SCHEDULE ATTACHED - FIDUCIARY	1,146,534	1,818,322

TY 2015 Other Decreases Schedule

Name: FANNIE M LIENHARD FOUNDATION

EIN: 22-3111533

Description	Amount
BASIS ADJUSTMENT	1,350

TY 2015 Other Expenses Schedule**Name:** FANNIE M LIENHARD FOUNDATION**EIN:** 22-3111533

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	233	233		
ANNUAL REPORT	50	25		25
INSURANCE	2,328	1,164		1,164
ADMINISTRATIVE & SECRETARIAL	8,000	4,000		4,000
ENBRIDGE ENERGY PARTNERS				2
PLAINS ALL AMERICAN PIPELINE				2

TY 2015 Other Income Schedule**Name:** FANNIE M LIENHARD FOUNDATION**EIN:** 22-3111533

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ENBRIDGE ENERGY PARTNERS LP		236	
PTP PRIOR YEAR DISALLOWED LOSS - FINAL		-9,713	
PLAINS ALL AMERICAN PIPELINE LP		-251	
2014 EXCISE TAX REFUND APPLIED	1,559		

TY 2015 Other Professional Fees Schedule

Name: FANNIE M LIENHARD FOUNDATION

EIN: 22-3111533

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES - FT	20,079	20,079		

TY 2015 Taxes Schedule**Name:** FANNIE M LIENHARD FOUNDATION**EIN:** 22-3111533

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	589	589		
EXCISE TAX	3,159			
PLAINS ALL AMERICAN PIPELINE		75		

THE TALENTED MR. RYAN

12/11/19

THE FARMER & LINENHOLE FOUNDATION

DETAIL OF LONG TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Codes(s)	Amount of Adjustment	Gain or Loss
200	PRECISION DRILLING COFF	01-25-2004	04-28-2004	57,002.51	1,705.71			55,296.80
201	PITCHIE EAGS AUTOMEERS INC	02-24-2004	02-21-2004	27,054.00	27,054.00			
202	SCHMIDT CHARLES COFF NEW	02-13-2004	03-24-2004	7,859.50	20,442.00			(12,582.50)
203	STANLEY BLACK & DEWEY INC	01-14-2004	01-21-2004	25,000.00	10,000.00			15,000.00
204	SUNCOAST FINANCIAL COFF	03-25-2003	04-18-2003	208.25	20,015.50			(19,807.25)
205	TIME INC	01-13-1999	04-28-2003	189.50	0.00			189.50
206	TIME WARNER INC	01-13-1999	04-28-2003	5,682.40	7,274.00			(1,591.60)
207	TIME WARNER COFF INC	01-13-1999	01-12-2003	2,862.24	2,460.13			402.11
208	TOTAL S/S S/S INC	04-03-2003	05-22-2003	1,223.00	2,442.50			(1,219.50)
209	UNITED PACIFIC S/S INC S/P	01-12-2004	04-21-2004	5,548.33	12,000.00			(6,451.67)
210	VISTEON COFF	04-24-2004	05-21-2005	1,940.00	10,245.14			(8,305.14)
211	WILLIAMS COS INC	01-24-1993	04-24-2003	11,873.20	2,500.00			9,373.20
212	WILLIAMS COS INC	01-24-1993	05-22-2003	11,364.00	2,000.00			9,364.00
213	WORLD LOGISTICS INC	01-20-2003	04-28-2003	1,200.00	4,000.00			(2,800.00)
214	ALBERTA PAC	03-15-2004	03-29-2004	7,314.00	4,000.00			3,314.00
215	SIPS COTTON	02-28-2003	03-29-2003	520.00	340.00			180.00
216	WORLD AMERICAN TANKER SHIPPING LTD	02-28-2004	04-28-2004	3,000.00	3,000.00			
TOTAL OTHER LONG-TERM CAPITAL GAINS / LOSSES				594,434.45	500,240.00			94,194.45
Totals				594,434.45	500,240.00			94,194.45



Account Detail

THE FANNIE M. LIENHARD FOUNDATION

For Month Ending December 31, 2015

Account Number:

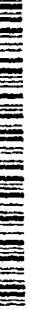
Account Manager: Jennifer A McCaleb
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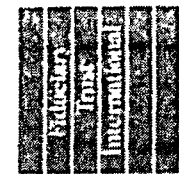
Principal Portfolio: Equities - Common Stock Holdings by Sector

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Sector: Energy										
7,425.00	WILLIAMS COMPANIES INC	WMB	5.46	40,533.68	25.70	190,822.50	10.49	150,298.82	19,008.00	5.99
140.00	LOG RES INC	FOU	84.08	11,770.50	70.79	9,910.60	0.55	(1,859.90)	93.80	0.95
2,800.00	EXXON MOBIL CORP	XOM	16.02	44,853.63	77.46	218,250.00	12.00	173,405.37	8,176.00	3.75
3,333.00	WPP ENERGY INC	WPP	3.71	12,380.22	5.74	19,131.42	1.05	6,751.20	0.00	0.00
				\$109,558.03			24.09	\$328,566.49	\$27,277.80	6.23

Sector: Industrials										
225.00	AMEC INC NEW	AME	54.95	12,362.63	53.59	12,057.75	0.65	(304.88)	81.00	0.67
140.00	DANAHER CORP	DHR	88.17	12,343.10	92.88	13,003.20	0.72	660.10	7,000	0.58
400.00	INGERSOLL RAND PLC	IR	25.05	10,420.70	55.29	22,116.00	1.22	11,695.30	464.00	2.10
200.00	FLEX CORP	FDX	92.55	18,510.60	148.99	29,798.00	1.64	11,287.40	200.00	0.67
100.00	NORFOLK SOUTHERN CORP	NSC	18.51	1,881.29	84.59	8,459.00	0.47	6,577.75	2,450.00	2.79
				\$55,518.28			4.70	\$29,915.67	\$1,056.60	1.24

Sector: Consumer Disc.										
2,300.00	VISITON CORP	VSIO	65.72	151,149.56	114.50	26,339.00	14.48	112,200.44	0.00	0.00
190.00	NIKE INC CH	NKE	69.38	12,611.73	62.50	11,875.00	0.65	(736.73)	121.50	1.02
235.00	VFC CORP	VFC	71.09	16,706.63	62.25	14,678.75	0.80	(2,027.88)	347.80	2.58
30.00	CHIPOTLE MEXICAN GRILL CIA	CMG	611.96	18,358.65	479.85	14,395.50	0.79	(3,963.15)	0.00	0.00
205.00	STARBUCKS CORP	SBUK	60.68	12,439.38	60.03	12,305.15	0.68	(133.23)	164.00	1.34
115.00	DISNEY WALT CO	DIS	103.03	11,847.88	105.08	12,084.20	0.65	236.32	163.30	1.45





Account Detail

THE FANNIE M. LIENHARD FOUNDATION

For Month Ending December 31, 2015

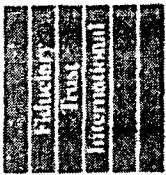
Account Number:

Account Manager: Jennifer A McCaleb

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Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
1,000.00	LIBERTY MEDIA CORP CL C	LMCK	1.62	1,620.00	1.62	38,080.00	2.09	36,464.74	0.00	0.00
100.00	CABLE ONE INC	CABO	36.67	3,667.00	36.67	43,366.00	2.38	7,299.46	600.00	1.38
500.00	STARZ CL A	STAR/A	0.56	282.00	33.50	16,710.00	0.92	16,428.00	0.00	0.00
170.00	LOWE'S COS INC	LOW	71.47	12,149.00	76.04	12,926.80	0.71	777.80	190.40	1.47
170.00	LIX COS INC NEW	LIX	72.89	12,391.40	70.91	12,044.70	0.65	(346.70)	142.80	1.18
Total Consumer Discretionary				\$285,618.19		\$451,817.10	24.85	\$166,198.91	\$1,729.90	0.38
Sector: Consumer Staples										
165.00	CVS HEALTH CORP	CVS	102.63	16,934.37	97.77	16,132.05	0.89	(802.32)	280.50	1.74
1,000.00	COCA COLA CO	KO	20.64	20,640.00	42.96	42,960.00	2.36	22,320.00	1,320.00	3.07
6,000.00	AMBEV SA SPONSORED ADR	ABEV	0.66	3,996.00	4.46	26,740.00	1.47	22,744.00	1,158.00	4.33
133.00	KRAFT HEINZ CO/THE	KHC	7.23	962.19	72.76	9,677.08	0.53	8,714.89	305.90	3.16
400.00	MONSIEUR INTERNATIONAL INC	MDI /	14.65	5,860.00	14.84	17,936.00	0.99	12,076.00	272.00	1.52
Total Consumer Staples				\$48,371.36		\$113,465.13	6.24	\$65,093.77	\$3,336.40	2.94
Sector: Health Care										
290.00	ABBOTT LABORATORIES	ABT	42.18	12,231.74	44.91	13,023.90	0.72	792.16	501.00	2.32
200.00	COMMUNITY HEALTH SYSTEMS INC CVR	CYH /	0.06	12.31	0.01	1.80	0.00	(10.49)	0.00	0.00
65.00	MCKESSON CORPORATION	MCK	185.14	12,033.78	197.23	12,819.95	0.71	786.17	12.80	0.57
185.00	CLINER CORP	CLRN	66.26	12,257.18	60.17	11,131.45	0.61	(1,125.73)	0.00	0.00
105.00	CELGENE CORP	CHG	115.15	12,090.28	119.76	12,574.80	0.69	484.52	0.00	0.00
125.00	GILFAD SCIENCES INC	GIFD	100.63	12,578.38	101.19	12,648.75	0.70	70.37	215.00	1.70



Account Detail

THE FANNIE M. LIENHARD FOUNDATION

For Month Ending December 31, 2015

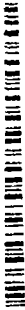
Account Number:)

Account Manager: Jennifer A McCale

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Principal Portfolio, Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
700.00	MERCK & CO INC	MRK	33.79	23,450.90	52.82	36,974.00	2.03	13,323.10	1,288.00	3.18
85.00	PERRIGO CO PLC		150.89	12,825.67	144.70	12,259.50	0.58	(526.17)	12.50	0.35
200.00	QUINTILES TRANSNATIONAL HOLDINGS INC		69.22	13,843.00	68.66	13,732.00	0.76	(111.00)	0.00	0.00
Total Health Care				\$111,523.24		\$125,206.15	6.89	\$13,682.91	\$1,919.90	1.53
Sector: Financials										
300.00	US BANCORP DEL COM NEW	USB	41.36	12,405.50	42.67	12,801.00	0.70	394.50	306.00	2.34
100.00	SIGNATURE BANK	SBNY	132.71	13,270.50	153.37	15,337.00	0.84	2,066.50	0.00	0.00
250.00	METLIFE INC	MET	48.06	12,015.25	48.21	12,052.50	0.63	37.25	375.00	3.11
1,000.00	UNUM GROUP	UNM	16.40	16,400.00	33.29	33,290.00	1.83	16,890.00	710.00	2.22
Total Financials				\$54,092.25		\$73,480.50	4.04	\$19,388.25	\$1,421.00	1.93
Sector: Info. Technology										
315.00	FACEBOOK INC CL A	FB	82.92	26,119.49	104.66	32,967.50	1.81	6,848.01	0.00	0.00
200.00	VERISIGN INC	VRSN	33.11	6,622.40	87.36	17,472.00	0.96	10,849.60	0.00	0.00
200.00	INTERNATIONAL BUSINESS MACHINES CORP	IBM	94.60	18,919.10	137.62	27,524.00	1.51	8,604.90	1,040.00	3.78
255.00	MICROSOFT CORP	MSFT	47.82	12,194.82	55.48	14,147.40	0.78	1,952.58	357.20	2.60
275.00	FORTINET INC	FTNT	42.60	11,715.39	31.17	8,557.75	0.47	(3,143.64)	0.00	0.00
300.00	ORACLE CORP	ORCL	44.37	13,309.50	38.53	10,959.00	0.60	(2,350.50)	180.00	1.61
300.00	CISCO SYSTEMS INC	CSCO	60.62	18,186.33	27.16	8,146.50	0.45	(10,039.83)	252.00	3.09
110.00	APPLE INC	AAPL	113.94	12,532.85	105.26	11,578.60	0.64	(954.25)	228.80	1.98
400.00	INTEL CORP	INTC	32.85	13,141.52	54.45	13,780.00	0.76	638.48	381.00	2.79





Account Detail

THE FANNIE M. LIENHARD FOUNDATION

For Month Ending December 31, 2015

Account Number:

Account Manager: Jennifer A McCaleb

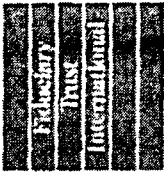
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Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
260.00	MICROCHIP TECHNOLOGY INC	MCHP	47.81	12,429.90	46.54	12,100.40	0.67	(329.50)	372.84	3.08
500.00	ILXAS INSTRUMENTS INC	IXN	32.04	16,020.40	54.81	27,405.00	1.51	11,384.60	760.00	2.77
105.00	AVAGO TECHNOLOGIES LTD	AVGO	117.40	12,326.53	145.15	15,240.75	0.84	2,914.22	184.80	1.21
Total Information Technology				\$173,518.53		\$199,893.30	10.99	\$26,374.77	\$3,769.64	1.89
Total Common Stock				\$838,199.88		\$1,487,420.65	81.80	\$649,220.77	\$40,511.24	2.72

Principal Portfolio: Equities - Mutual Funds Holdings by Asset Class

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Class: International Equity										
4,522.37	F&I FRANKLIN INTERNATIONAL GROWTH FUND	INGZX	10.63	48,072.77	10.70	48,389.34	2.65	316.57	171.85	0.35
1,258.32	FRANKLIN INTL SMALL COS GROWTH FUND	FKSCX	19.47	24,494.64	18.57	23,367.04	1.29	(1,127.60)	400.15	1.71
725.73	OPPENHEIMER DIVERGING MKTS FDS	ODVIX	35.28	25,603.83	29.98	21,757.45	1.20	(3,846.38)	215.54	0.95
2,375.14	TEMPLETON INSIT FDS INC FORT KN EQUITY SER	ITIQX	20.24	48,072.77	19.05	45,246.36	2.49	(2,826.41)	1,111.56	2.40
882.00	ISHARES CURRENCY HEDGED MSCI EUROZONE FUND	HEZU	27.36	24,127.11	25.82	22,773.24	1.25	(1,353.87)	490.49	2.15
780.00	ISHARES CURRENCY HEDGED MSCI JAPAN FUND	HIWJ	30.95	24,137.10	28.68	22,370.40	1.23	(1,766.70)	267.54	1.20
Total International Equity Funds				\$194,510.22		\$183,903.83	10.11	(\$10,606.39)	\$2,657.03	1.47



Account Detail

THE FANNIE M. LIENHARD FOUNDATION

For Month Ending December 31, 2015

Account Number:

Account Manager: Jennifer A McCaleb
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Principal Portfolios: Equities - Mutual Funds Holdings by Asset Class (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Class: US Large Cap										
500.00	SPDR DR UNIT SER 1	SPY	118.11	59,056.00	203.89	101,945.00	5.61	42,889.00	2,103.00	2.09
Total US Large Cap Funds				\$59,056.00		\$101,945.00	5.61	\$42,889.00	\$2,103.00	2.06
Class: US Small/Mid Cap										
492.54	F RANKLIN SMALL CAP VALU FUND	I VADX	56.42	27,791.30	16.28	22,794.94	1.25	(4,996.36)	209.82	0.92
635.40	OAK RIDGE SMALL CAP GROWTH FUND CL 1	ORHXX	42.46	26,977.03	35.03	22,258.03	1.22	(4,719.00)	0.00	0.00
Total US Small/Mid Cap Funds				\$54,768.33		\$45,052.97	2.48	(\$9,715.36)	\$209.82	0.47
Total Equity Mutual Funds				\$308,334.55		\$330,901.80	18.20	\$22,567.25	\$4,969.85	1.50
Grand Total Equities				\$1,146,534.43		\$1,818,322.45	100.00	\$671,788.02	\$45,481.09	2.50

