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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 separate instructions is at www.irs.gov/form990pf

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

KEASBEY MEM SCHL

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

1525 W W.T. HARRIS BLVD. D1114-044

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

CHARLOTTE, NC 28262

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☐ Section 501(c)(3) exempt private foundation☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) \$ 6,110,846.J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

23-6447014

B Telephone number (see instructions)

800-352-3705

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions).)

	(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 (attach schedule)	100.			
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	125,209.	121,327.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	147,263.			
b Gross sales price for all assets on line 6a	716,186.			
7 Capital gain net income (from Part IV, line 2)		147,263.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	272,572.	268,590.		
13 Compensation of officers, directors, trustees, etc.	59,338.			27,690.
14 Other employee salaries and wages	6,004.	NONE	NONE	6,004.
15 Pension plans, employee benefits	2,508.	NONE	NONE	2,508.
16a Legal fees (attach schedule) STMT 2	1,402.	NONE	NONE	1,402.
b Accounting fees (attach schedule) STMT 3	2,200.	NONE	NONE	2,200.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	3,587.	3,564.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	6,690.			6,690.
24 Total operating and administrative expenses. Add lines 13 through 23.	81,727.	35,210.	NONE	46,494.
25 Contributions, gifts, grants paid	277,901.			277,901.
26 Total expenses and disbursements Add lines 24 and 25	359,628.	35,210.	NONE	324,395.
27 Subtract line 26 from line 12	-87,056.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		233,380.		
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	11,621.	15,838.	15,838.
	2	Savings and temporary cash investments	353,316.	254,586.	254,586.
	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 ▶ NONE			
	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) . STMT 6	3,996,788.	4,150,178.	4,445,540.
	c	Investments - corporate bonds (attach schedule) . STMT 7	1,592,122.	1,453,990.	1,394,882.
	Liabilities	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)	5,953,847.	5,874,592.	6,110,846.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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)		NONE	
		Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5,953,847.	5,874,592.	
	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)	5,953,847.	5,874,592.	
	31	Total liabilities and net assets/fund balances (see instructions)	5,953,847.	5,874,592.	

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	5,953,847.
2	Enter amount from Part I, line 27a	2	-87,056.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	15,516.
4	Add lines 1, 2, and 3	4	5,882,307.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	7,715.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,874,592.

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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					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 716,186.		568,923.	147,263.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			147,263.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	147,263.	
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.

(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	228,856.	6,655,212.	0.034387
2013	110,097.	6,217,257.	0.017708
2012	255,820.	5,719,551.	0.044727
2011	310,584.	5,712,376.	0.054370
2010	296,210.	5,539,152.	0.053476
2 Total of line 1, column (d)			2 0.204668
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 0.040934
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 6,443,954.
5 Multiply line 4 by line 3			5 263,777.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,334.
7 Add lines 5 and 6			7 266,111.
8 Enter qualifying distributions from Part XII, line 4 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.			8 324,395.

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 ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,334.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	2,334.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,334.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,056.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,056.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,722.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 2,336. Refunded ☐ 1,386.	11	1,386.	

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
b 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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>WELLS FARGO BANK NA</u> Telephone no. <u>(800) 352-3705</u> Located at <u>1 W 4TH ST 2ND FLOOR, WINSTON SALEM, NC</u> ZIP+4 <u>27101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		X
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 <u></u>	16	Yes	No
				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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐	Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐	Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒	Yes	☐ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒	Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐	Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐	Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b		X
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		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? If "Yes," list the years <u></u>	☐	Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐	Yes	☒ No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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		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)? ☐ **5b** ☒ X

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? . . . STMT. 10 ☒ 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? ☐ **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation** (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		59,336.		

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	6,200,543.
b	Average of monthly cash balances	1b	341,542.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,542,085.
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	NONE
3	Subtract line 2 from line 1d	3	6,542,085.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,131.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,443,954.
6	Minimum investment return. Enter 5% of line 5	6	322,198.

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	322,198.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		2,334.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	2,334.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	319,864.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	319,864.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	319,864.

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	324,395.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	324,395.
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	2,334.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	322,061.

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				319,864.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			266,930.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>324,395.</u>				
a Applied to 2014, but not more than line 2a			266,930.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount	NONE			57,465.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				262,399.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section	4942(j)(3) or	4942(j)(5)
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Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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[illegible][illegible]

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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1 Information Regarding Foundation Managers:

N/A

N/A

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.

SEE STATEMENT 12

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See attached 1525 WWT HARRIS BLVD charlotte NC	NONE	PC	SUPPORT	277,901.
Total			3a	277,901.
b Approved for future payment				
Total			3b	

Stipend	Amount Paid	Fdn Status of recipient
Brandon Levin		I
2/10/2015 Wire	10,669.63	
11/2/2015 Wire	10,941.87	
Caroline Batten		I
2/10/2015 Wire	10,671.00	
10/30/2015 Wire	10,943.26	
Swati Sureka		I
10/30/2015 Wire	10,945.34	
11/13/2015 Cash Receipt - Return Wire	-10,541.29	
11/13/2015 Wire	10,797.03	
Zeenia Laila Patel-Framroze		I
10/30/2015 Wire	10,948.11	
Tuition/School - Scholarship Recipient		
2/9/2015 New College FBO Caroline Batten Oxford OX1 3BN United Kingdom	27,444.95	Grant for non-U.S. entity/person
11/23/2015 New College FBO Caroline Batten Oxford OX1 3BN United Kingdom	30,705.08	Grant for non-U.S. entity/person
11/23/2015 St John's College FBO Zeenia Patel-Framroze Oxford, St. Giles Oxford, UK OX1 3JP	32,520.56	Grant for non-U.S. entity/person
11/23/2015 University of Edinburgh FBO Swati Sureka Edinburgh EH 8 9YL United Kingdom	25,479.30	Grant for non-U.S. entity/person
12/9/2015 Members' Accounts, Trinity College	40,376.40	Grant for non-U.S. entity/person

FBO Brandon Levin
Cambridge, UK CB2 1TQ

Busary/Scholarship

11/25/2015 Hertfod College Catte St Oxford OX1 3BW	6,000.00	Grant for non-U.S. entity/person
11/25/2015 St. John's College Cambridge CB2 1TP United Kingdom	6,000.00	Grant for non-U.S. entity/person
11/25/2015 Trinity College Cambirdge CB2 1TQ United Kingdom	6,000.00	Grant for non-U.S. entity/person
11/25/2015 Marlborough College Bath Rd Marlborough SN8 1PA United Kingdom	5,000.00	Grant for non-U.S. entity/person
11/25/2015 Arnold Foundation for Rugby School 6 Horton Crescent Rugby CV22 5DJ	5,000.00	PF
11/25/2015 Tonbridge School High St Kent TN9 1JP United Kingdom	5,000.00	Grant for non-U.S. entity/person
11/25/2015 Westminster School Little Smit St, London SW1P 3PF United Kingdom	5,000.00	Grant for non-U.S. entity/person
12/9/2015 Balliol College Oxford OX1 3BJ	6,000.00	Grant for non-U.S. entity/person

United Kingdom

12/23/2015	University College High Street Oxford OX1 4BH United Kingdom	6,000.00	Grant for non-U.S. entity/person
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12/23/2015	Selwyn College Cambridge CB3 9DQ United Kingdom	6,000.00	Grant for non-U.S. entity/person
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TOTAL PAID FOR 12/31/2015	277,901.24
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KEASBEY MEM SCHL

23-6447014

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ABERDEEN EMERG MARKETS-INST #5840	6,055.	6,055.
ABERDEEN GLOBAL HIGH INCOME FD #5497	13,183.	10,378.
DODGE & COX INCOME FD COM #147	4,275.	4,275.
DODGE & COX STOCK FUND #145	6,333.	6,333.
AMERICAN EUROPACIFIC GRTH CL F2 #616	4,831.	4,831.
FID ADV EMER MKTS INC- CL I #607	2,767.	2,767.
HARBOR INTERNATIONAL FD INST #2011	3,779.	3,779.
HARBOR CAPITAL APRCTION-INST #2012	366.	366.
ISHARES RUSSELL MID-CAP VALUE	2,258.	2,258.
ISHARES RUSSELL MID-CAP ETF	3,737.	3,737.
ISHARES S&P MID-CAP 400 GROWTH	1,398.	1,398.
ISHARES RUSSELL 2000 GROWTH ETF	1,553.	1,553.
JPMORGAN HIGH YIELD FUND SS #3580	2,871.	2,871.
KEELEY SMALL CAP VAL FD CL I #2251	173.	173.
LAZARD EMERGING MKTS PTFI #638	3,370.	3,370.
OPPENHEIMER DEVELOPING MKT-I #799	700.	700.
PIMCO TOTAL RET FD-INST #35	5,540.	5,540.
PIMCO FOREIGN BD FD USD H-INST #103	14,112.	14,112.
PIMCO EMERG MKTS BD-INST #137	8,813.	8,813.
PIMCO EMERGING LOCAL BOND IS #332	3,989.	2,912.
SPDR DJ WILSHIRE INTERNATIONAL REAL	4,784.	4,784.
SPDR DOW JONES REIT ETF	6,819.	6,819.
TWEEDY BROWNE FD GLOBAL VALUE #1	3,673.	3,673.
VANGUARD TOTAL INTL STOCK ET	6,595.	6,595.
VANGUARD SHORT TERM BOND ETF	3,944.	3,944.
VANGUARD TOTAL BOND MARKET ETF	1,071.	1,071.
VANGUARD INFLAT-PROT SECS-ADM #5119	932.	932.
VANGUARD 500 INDEX FD- ADM #540	7,245.	7,245.
FEDERATED GOVT OBLIGATION #5	43.	43.
TOTAL	125,209.	121,327.

=====

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KEASBEY MEM SCHL

23-6447014

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	701.			701.
LEGAL FEES - INCOME (ALLOCABLE	701.			701.
TOTALS	----- 1,402. =====	----- NONE =====	----- NONE =====	----- 1,402. =====

KEASBEY MEM SCHL

23-6447014

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	2,200.			2,200.
TOTALS	2,200.	NONE	NONE	2,200.
	=====	=====	=====	=====

KEASBEY MEM SCHL

23-6447014

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - PRINCIPAL	23.	
FOREIGN TAXES ON QUALIFIED FOR	3,195.	3,195.
FOREIGN TAXES ON NONQUALIFIED	369.	369.
	-----	-----
TOTALS	3,587.	3,564.
	=====	=====

KEASBEY MEM SCHL

23-6447014

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
AON ASSOCIATION SERVICES	3,202.	3,202.
ADP PAYROLL FEES	997.	997.
ADMINISTRATION EXPENSES	2,491.	2,491.
 TOTALS	 ----- 6,690. =====	 ----- 6,690. =====

KEASBEY MEM SCHL

23-6447014

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
22544R305 CREDIT SUISSE COMM R	325,000.	325,000.	170,170.
256219106 DODGE & COX STOCK FU	298,587.	298,587.	419,011.
29875E100 AMERICAN EUROPACIFIC	205,191.	205,191.	223,571.
411511306 HARBOR INTERNATIONAL F	335,000.	198,072.	192,753.
411511504 HARBOR CAPITAL APRCT	233,601.	205,223.	456,626.
464287499 ISHARES RUSSELL MID-	136,799.	116,614.	234,824.
52106N889 LAZARD EMERGING MKTS	246,182.	246,803.	149,434.
77954Q106 T ROWE PRICE BLUE CH	260,504.	260,504.	488,986.
921909768 VANGUARD TOTAL INTL	239,993.	239,993.	219,009.
003021714 ABERDEEN EMERG MARKE	475,000.	475,000.	336,829.
464287473 ISHARES RUSSELL MID-	92,343.	92,343.	105,462.
464287606 ISHARES S&P MID-CAP	104,899.	104,899.	124,905.
487300808 KEELEY SMALL CAP VAL	155,000.	155,000.	132,991.
949921571 WFA SMALL COMPANY GR	155,000.		
683974604 OPPENHEIMER DEVELOPI	70,000.	70,000.	60,929.
78463X863 SPDR DJ WILSHIRE INT	169,898.	169,898.	153,350.
78464A607 SPDR DOW JONES REIT	193,791.	193,791.	215,056.
922908710 VANGUARD 500 INDEX F	300,000.	393,000.	390,415.
464287648 ISHARES RUSSELL 2000		185,260.	173,961.
901165100 TWEEDY BROWNE FD GLO		215,000.	197,258.
	-----	-----	-----
TOTALS	3,996,788.	4,150,178.	4,445,540.
	=====	=====	=====

KEASBEY MEM SCHL

23-6447014

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
693390700 PIMCO TOTAL RET FD-I	178,515.	184,580.	187,274.
693390882 PIMCO FOREIGN BD FD	150,315.	153,078.	162,410.
04315J860 ABERDEEN GLOBAL HIGH	264,593.	159,621.	136,333.
256210105 DODGE & COX INCOME F	140,676.	140,676.	140,286.
72201F516 PIMCO EMERGING LOCAL	125,000.		
4812C0803 JPMORGAN HIGH YIELD	56,000.	56,000.	46,534.
693391559 PIMCO EMERG MKTS BD-	191,000.	191,000.	144,857.
921937827 VANGUARD SHORT TERM	300,993.	300,993.	301,968.
921937835 VANGUARD TOTAL BOND	40,393.	40,393.	42,964.
922031737 VANGUARD INFLAT-PROT	94,637.	94,649.	106,934.
315920702 FID ADV EMER MKTS IN	50,000.	133,000.	125,322.
TOTALS	1,592,122.	1,453,990.	1,394,882.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT
-----MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE
ROUNDING15,512.
4.

TOTAL

15,516.
=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT
-----MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE
ROC

2,172.

5,543.

TOTAL

7,715.
=====

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:

The Arnold Fundation for Ruby Scgool

ADDRESS:

6 Horton Crescent

Ruby, Warrickshire UK CB22 SDJ

GRANT DATE: 11/25/2015

GRANT AMOUNT 5,000.

GRANT PURPOSE:

Busary grant- providing boarding
education for disadvantage children

ANY DIVERSION BY GRANTEE:

NO

DATES OF REPORTS BY GRANTEE:

9/13/2016

DATE OF VERIFICATION: 09/13/2016

RESULTS OF VERIFICATION:

None

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WELLS FARGO BANK NA

ADDRESS:

1525 WEST WT HARRIS BLVD
CHARLOTTE, NC 28288-1161

TITLE:

CO TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 39,558.

COMPENSATION EXPLANATION:

Co-Trustee

OFFICER NAME:

JENNIFER M JONES

ADDRESS:

411 SOUTH FIRST AVENUE
HIGHLAND PARK, NJ 08904

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

COMPENSATION 9,889.

COMPENSATION EXPLANATION:

Co-Trustee

OFFICER NAME:

JAY H CALVERT JR

ADDRESS:

581 BERKSHIRE DRIVE
WAYNE, PA 19087

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

COMPENSATION 9,889.

COMPENSATION EXPLANATION:

Co-Trustee

TOTAL COMPENSATION:

59,336.

=====

KEASBEY MEM SCHL
FORM 990PF, PART XV - LINES 2a - 2d

23-6447014

=====

RECIPIENT NAME:

Angela P Garden

ADDRESS:

1701 Market Street

Philadelphia, PA 19103

RECIPIENT'S PHONE NUMBER: 800-352-3705

E-MAIL ADDRESS: jemjones@rci.rutgers.edu.

FORM, INFORMATION AND MATERIALS:

jemjones@rci.rutgers.edu

SUBMISSION DEADLINES:

jemjones@rci.rutgers.edu

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Scholarships and Stipends are for American citizens attending
University in Foreign country. Bursaries are paid to
preselected schools in the United Kingdom

STATEMENT 12

Cert Mail Num - Fed	Account	Name	Tax ID	Tax Due - 990PF	Tax Due	Over Payment	Prep Code
1 7006 2760 0002 3334 3549	1513847044	KEASBEY MEM SCHL	23-6447014	0 00		3,722 00	496
2 7006 2760 0002 3334 3549	82780400	MORRISON FOUNDATION, R & M - IMA	27-2205631	0.00		2,068 00	485