EXTENDED TO NOVEMBER 15, 2016

Form 990-PF Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Department of the Treasury Internal Revenue Service

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: STELLA SMITH CHARITABLE TRUST

A Employer identification number: 23-7365134

Number and street (or P O box number if mail is not delivered to street address): 1911 COUNTRY CLUB

Room/suite:

B Telephone number: 501-376-0504

City or town, state or province, country, and ZIP or foreign postal code: LITTLE ROCK, AR 72207

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 14,612,254.

J Accounting method: [X] Cash ☐ Accrual ☐ 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 ▶ ☐

SCANNED NOV 17 2016

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	23,704.	23,704.		STATEMENT 2
	4 Dividends and interest from securities	294,688.	258,273.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	587,541.			STATEMENT 1
	b Gross sales price for all assets on line 6a 3,167,688.				
	7 Capital gain net income (from Part IV, line 2)		577,790.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	377,734.	6,786.		STATEMENT 4
	12 Total. Add lines 1 through 11	1,283,667.	866,553.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	144,000.	36,000.		108,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 5	17,000.	8,500.		8,500.
	c Other professional fees STMT 6	75,948.	37,974.		37,974.
	17 Interest				
	18 Taxes STMT 7	34,515.	4,705.		29,810.
	19 Depreciation and depletion				
	20 Occupancy	6,180.	0.		6,180.
	21 Travel, conferences, and meetings	21,280.	0.		21,280.
	22 Printing and publications				
	23 Other expenses STMT 8	1,477.	0.		1,477.
	24 Total operating and administrative expenses. Add lines 13 through 23	300,400.	87,179.		213,221.
	25 Contributions, gifts, grants paid	470,772.			470,772.
	26 Total expenses and disbursements. Add lines 24 and 25	771,172.	87,179.		683,993.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	512,495.			
	b Net investment income (if negative, enter -0-)		779,374.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. 430 Form 990-PF (2015)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	121,860.	282,878.	282,878.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	1,182,579.	1,331,956.	1,331,956.
	b Investments - corporate stock STMT 10	11,127,633.	9,303,473.	9,303,473.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	3,616,543.	3,693,947.	3,693,947.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,048,615.	14,612,254.	14,612,254.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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	12,187,784.	12,187,784.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,860,831.	2,424,470.	
	30 **Total net assets or fund balances**	16,048,615.	14,612,254.	
	31 **Total liabilities and net assets/fund balances**	16,048,615.	14,612,254.	

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	16,048,615.
2	Enter amount from Part I, line 27a	2	512,495.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	16,561,110.
5	Decreases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED GAIN/LOSS	5	1,948,856.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,612,254.

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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	3,167,688.		2,589,898.	577,790.

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				
b				
c				
d				
e				577,790.

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	577,790.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	718,502.	15,665,250.	.045866
2013	777,815.	14,914,195.	.052153
2012	675,241.	13,325,153.	.050674
2011	750,787.	12,503,082.	.060048
2010	779,270.	13,638,386.	.057138

2 **Total** of line 1, column (d)	2	.265879
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	.053176
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	15,364,181.
5 Multiply line 4 by line 3	5	817,006.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,794.
7 Add lines 5 and 6	7	824,800.
8 Enter qualifying distributions from Part XII, line 4	8	683,993.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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).			1	15,587.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	15,587.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	15,587.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	18,500.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	20,500.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	37.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,876.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 4,876. **Refunded** ▶			11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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	X	
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) ▶ AR			
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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MIKE MAYTON Telephone no. ▶ 501-376-0504

Located at ▶ 1911 COUNTRY CLUB, LITTLE ROCK, AR ZIP+4 ▶ 72207

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL R. MAYTON 1911 COUNTRY CLUB RD LITTLE ROCK, AR 72207	TRUSTEE 4.00	75,000.	0.	0.
CATHERINE H MAYTON 1911 COUNTRY CLUB RD LITTLE ROCK, AR 72207	TRUSTEE 4.00	69,000.	0.	0.
KAY KELLEY ARNOLD 1911 COUNTRY CLUB RD LITTLE ROCK, AR 72207	TRUSTEE 4.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2015)

523561
11-24-15

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	15,195,878.
b	Average of monthly cash balances		1b	402,275.
c	Fair market value of all other assets		1c	0.
d	**Total** (add lines 1a, b, and c)		1d	15,598,153.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	15,598,153.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	233,972.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	15,364,181.
6	**Minimum investment return.** Enter 5% of line 5		6	768,209.

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	768,209.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 15,587.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	15,587.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	752,622.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	752,622.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	752,622.

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	683,993.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	683,993.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	683,993.

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				752,622.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 75,393.				
b From 2011 134,859.				
c From 2012 15,620.				
d From 2013 42,435.				
e From 2014				
f **Total** of lines 3a through e	268,307.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 683,993.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				683,993.
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))	68,629.			68,629.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	199,678.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	6,764.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	192,914.			
10 Analysis of line 9:				
a Excess from 2011 134,859.				
b Excess from 2012 15,620.				
c Excess from 2013 42,435.				
d Excess from 2014				
e Excess from 2015				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 12

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

c Any submission deadlines:

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

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				
ARKANSAS CHILDREN'S HOSPITAL 1 CHILDREN'S WAY LITTLE ROCK, AR 72202		PUBLIC CHARITY	GENERAL FUND	135,679.
ARKANSAS REPERATORY THEATRE 601 MAIN STREET LITTLE ROCK, AR 72201		PUBLIC CHARITY	GENERAL FUND	12,500.
ARKANSAS SYMPHONY ORCHESTRA P.O. BOX 7328 LITTLE ROCK, AR 72217		PUBLIC CHARITY	GENERAL FUND	50,000.
CRYSTAL BRIDGES MUSEUM OF AMERICAN ART 600 MUSUEM WAY BENTONVILLE, AR 72712		PUBLIC CHARITY	GENERAL FUND	25,000.
EPISCOPAL COLLEGIATE SCHOOL 1701 CANTRELL ROAD LITTLE ROCK, AR 72201		PUBLIC CHARITY	GENERAL FUND	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	470,772.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	23,704.	
4 Dividends and interest from securities			14	294,688.	
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	523000	6,786.	14	370,948.	
8 Gain or (loss) from sales of assets other than inventory			18	587,541.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		6,786.		1,276,881.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,283,667.

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

Part XVI-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

[signature] 11/1/16 TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only				
Print/Type preparer's name: PHILLIP W. COX	Preparer's signature: [signature]	Date: 10/31/16	Check ☐ if self- employed	PTIN: P00507607
Firm's name ▶ JPMS COX, PLLC			Firm's EIN ▶ 20-1776739	
Firm's address ▶ 11300 CANTRELL ROAD, SUITE 301 LITTLE ROCK, AR 72212			Phone no. 501-227-5800	

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	POWERSHARES ETF INTL DIVID ACHIEVERS PORTFOLIO	P	06/02/15	09/10/15
b	ISHARES TR SELECT DIVID ETF	P	11/19/10	06/02/15
c	POWERSHARES ETF INTL DIVID ACHIEVERS PORTFOLIO	P	01/25/11	12/15/15
d	PROCTOR & GAMBLE COMPANY	P	07/10/12	09/10/15
e	SUNCOR ENERGY INCORPORATED NEW	P	VARIOUS	07/09/15
f	SUNOCO LP COM U REP LP	P	05/29/13	02/08/15
g	TORTOISE MLP FD INCORPORATED	P	VARIOUS	12/03/15
h	WHISTLER BLACKCOMB HLDGS INCORPORATED	P	VARIOUS	12/31/15
i	TRONOX LIMITED SHS CLASS A	P	VARIOUS	02/03/15
j	STEPHENS - 1328	P	VARIOUS	12/31/15
k	STEPHENS - 1328	P	VARIOUS	12/31/15
l	FEDERAL HOME LOAN MORTGAGE CORP	P	05/27/08	07/17/15
m	FEDERAL NATIONAL MORTGAGE ASSN	P	VARIOUS	10/15/15
n	UNITED STATES TREASURY NOTE	P	03/07/11	08/31/15
o	SPDR BARCLAYS SHORT TERM	P	02/22/13	01/30/15

	(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	97,454.		117,187.	-19,733.
b	233,990.		144,478.	89,512.
c	107,767.		117,305.	-9,538.
d	34,085.		30,866.	3,219.
e	174,138.		190,899.	-16,761.
f	170,333.		99,788.	70,545.
g	125,639.		154,256.	-28,617.
h	312,819.		224,159.	88,660.
i	219,512.		184,668.	34,844.
j	481,377.		412,827.	68,550.
k	923,306.		629,805.	293,501.
l	35,000.		35,000.	0.
m	75,000.		74,866.	134.
n	10,000.		9,697.	303.
o	92,068.		92,520.	-452.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-19,733.
b				89,512.
c				-9,538.
d				3,219.
e				-16,761.
f				70,545.
g				-28,617.
h				88,660.
i				34,844.
j				68,550.
k				293,501.
l				0.
m				134.
n				303.
o				-452.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

523591
04-01-15

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	VANGUARD INTERMEDIATE TERM CORP	P	01/12/12	06/12/15
b	VANGUARD SHORT TERM CORPORATE	P	06/22/12	05/06/15
c	CAPITAL GAINS DIVIDENDS	P	VARIOUS	12/31/15
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	36,158.		35,147.	1,011.
b	36,712.		36,391.	321.
c	2,330.		39.	2,291.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,011.
b				321.
c				2,291.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	577,790.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

523591
04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HOUSE OF PRAYER 28215 CHENAL VALLEY DRIVE LITTLE ROCK, AR 72223		PUBLIC CHARITY	GENERAL FUND	5,000.
NATIONAL SYMPHONY ORCHESTRA 2700 F STREET NW WASHINGTON, DC 20566		PUBLIC CHARITY	GENERAL FUND	25,000.
SMITHSONIAN MUSIC P.O. BOX 37012 WASHINGTON, DC 20013-7012		PUBLIC CHARITY	GENERAL FUND	1,000.
UNIVERSITY OF ARKANSAS FOUNDATION 535 RESEARCH CENTER BLVD, SUITE 120 FAYETTEVILLE, AR 72701		PUBLIC CHARITY	GENERAL FUND	35,993.
ARKANSAS ARTS CENTER 501 E. 9TH STREET LITTLE ROCK, AR 72202		PUBLIC CHARITY	GENERAL FUND	25,000.
CLINTON SCHOOL OF PUBLIC SERVICE 1200 PRESIDENT CLINTON AVE LITTLE ROCK, AR 72201		PUBLIC CHARITY	GENERAL FUND	2,000.
KENNEDY CENTER FOR PERFORMING ARTS 2700 F STREET NW WASHINGTON, DC 20566		PUBLIC CHARITY	GENEARL FUND	33,950.
MOUNT VERNON LADIES ASSOCIATION 3200 MT. VERNON MEMORIAL HWY MT. VERNON, VA 22121		PUBLIC CHARITY	GENERAL FUND	32,250.
WALTON ARTS CENTER PO BOX 3547 FAYETTEVILLE, AR 72702		PUBLIC CHARITY	GENERAL FUND	10,000.
ACANSA ARTS FESTIVAL 1501 N UNIVERSITY AVE LITTLE ROCK, AR 72207		PUBLIC CHARITY	GENERAL FUND	4,000.
Total from continuation sheets				246,593.

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ACCESS SCHOOLS 10618 BRECKENRIDGE DR LITTLE ROCK, AR 72211		PUBLIC CHARITY	GENERAL FUND	10,000.
ARKANSAS GOVERNOR'S MANSION 1800 CENTER ST LITTLE ROCK, AR 72206		PUBLIC CHARITY	GENERAL FUND	5,000.
CARTI FOUNDATION 9500 KANIS RD STE 150 LITTLE ROCK, AR 72205		PUBLIC CHARITY	GENERAL FUND	15,000.
CHILDREN'S ADVOCACY CENTER 2 E 56TH PL NORTH LITTLE ROCK, AR 72116		PUBLIC CHARITY	GENERAL FUND	1,000.
GAINES HOUSE 1702 S GAINES ST LITTLE ROCK, AR 72206		PUBLIC CHARITY	GENERAL FUND	1,500.
OLD STATE HOUSE MUSEUM ASSOCIATES 300 W MARKHAM ST LITTLE ROCK, AR 72201		PUBLIC CHARITY	GENERAL FUND	5,000.
OXFORD AMERICAN 1300 MAIN ST LITTLE ROCK, AR 72202		PUBLIC CHARITY	GENERAL FUND	3,500.
SCULPTURE AT THE RIVER MARKET 5409 HAWTHORNE ROAD LITTLE ROCK, AR 72207		PUBLIC CHARITY	GENERAL FUND	31,400.
Total from continuation sheets				

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04-01-15

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
POWERSHARES ETF INTL DIVID ACHIEVERS PORTFOLIO	PURCHASED	06/02/15	09/10/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
97,454.	117,187.	0.	0.	-19,733.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ISHARES TR SELECT DIVID ETF	PURCHASED	11/19/10	06/02/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
233,990.	144,478.	0.	0.	89,512.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
POWERSHARES ETF INTL DIVID ACHIEVERS PORTFOLIO	PURCHASED	01/25/11	12/15/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
107,767.	117,305.	0.	0.	-9,538.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PROCTOR & GAMBLE COMPANY		PURCHASED	07/10/12	09/10/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
34,085.	30,866.	0.	0.	3,219.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNCOR ENERGY INCORPORATED NEW		PURCHASED	VARIOUS	07/09/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
174,138.	190,899.	0.	0.	-16,761.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNOCO LP COM U REP LP		PURCHASED	05/29/13	02/08/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
170,333.	90,076.	0.	0.	80,257.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TORTOISE MLP FD INCORPORATED		PURCHASED	VARIOUS	12/03/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
125,639.	154,256.	0.	0.	-28,617.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WHISTLER BLACKCOMB HLDGS INCORPORATED	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
312,819.	224,159.	0.	0.	88,660.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TRONOX LIMITED SHS CLASS A	PURCHASED	VARIOUS	02/03/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
219,512.	184,668.	0.	0.	34,844.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STEPHENS - 1328	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
481,377.	412,827.	0.	0.	68,550.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STEPHENS - 1328	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
923,306.	629,805.	0.	0.	293,501.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FEDERAL HOME LOAN MORTGAGE CORP	PURCHASED	05/27/08	07/17/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,000.	35,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FEDERAL NATIONAL MORTGAGE ASSN	PURCHASED	VARIOUS	10/15/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
75,000.	74,866.	0.	0.	134.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNITED STATES TREASURY NOTE	PURCHASED	03/07/11	08/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,000.	9,697.	0.	0.	303.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPDR BARCLAYS SHORT TERM	PURCHASED	02/22/13	01/30/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92,068.	92,520.	0.	0.	-452.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VANGUARD INTERMEDIATE TERM CORP	PURCHASED	01/12/12	06/12/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
36,158.	35,147.	0.	0.	1,011.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VANGUARD SHORT TERM CORPORATE	PURCHASED	06/22/12	05/06/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
36,712.	36,391.	0.	0.	321.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAINS DIVIDENDS	PURCHASED	VARIOUS	12/31/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,330.	0.	0.	0.	2,330.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	587,541.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
STEPHENS	23,704.	23,704.	
TOTAL TO PART I, LINE 3	23,704.	23,704.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES	150,479.	0.	150,479.	150,479.	
STEPHENS	144,209.	0.	144,209.	107,794.	
TO PART I, LINE 4	294,688.	0.	294,688.	258,273.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CAIN CAPITAL PARTNERS (K-1 FLOW THROUGH ACTIVITY)	5,506.	0.	
CAIN CAPITAL PARTNERS (K-1 FLOW THROUGH ACTIVITY)	1,711.	1,711.	
FOREST HILL SELECT FUND LP (K-1 FLOW THROUGH ACTIVITY)	332,323.	0.	
FOREST HILL SELECT FUND LP (K-1 FLOW THROUGH ACTIVITY)	2,032.	2,032.	
SUNOCO, LP (K-1 FLOW THROUGH ACTIVITY)	2,147.	0.	
SUNOCO, LP (K-1 FLOW THROUGH ACTIVITY)	-350.	-350.	
GREEN PLAINS PARTNERS (K-1 FLOW THROUGH ACTIVITY)	2,207.	0.	
GREEN PLAINS PARTNERS (K-1 FLOW THROUGH ACTIVITY)	3,393.	3,393.	
PATRONAGE DIVIDENDS - PRODUCERS RICE MILL	15,767.	0.	
ACCRETION STEPHENS	-1,759.	0.	

ACCRETION STEPHENS	137.	0.	
OTHER INCOME	14,620.	0.	
POWERSHARES DB AGRICULTURE FUND (K-1 FLOW THROUGH ACTIVITY)	0.	0.	
UNITED STATES OIL FUND (K-1 FLOW THROUGH ACTIVITY)	0.	0.	
POWERSHARES DB BASE METALS FUND (K-1 FLOW THROUGH ACTIVITY)	0.	0.	
UNITED STATES GASOLINE FUND (K-1 FLOW THROUGH ACTIVITY)	0.	0.	
UNITED STATES NATURAL GAS FUND, LP (K-1 FLOW THROUGH ACTIVITY)	0.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	377,734.	6,786.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JPMS COX	17,000.	8,500.		8,500.
TO FORM 990-PF, PG 1, LN 16B	17,000.	8,500.		8,500.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	75,948.	37,974.		37,974.
TO FORM 990-PF, PG 1, LN 16C	75,948.	37,974.		37,974.

FORM 990-PF | TAXES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	29,810.	0.		29,810.
FOREIGN TAX EXPENSE	4,705.	4,705.		0.
TO FORM 990-PF, PG 1, LN 18	34,515.	4,705.		29,810.

FORM 990-PF | OTHER EXPENSES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	750.	0.		750.
INSURANCE EXPENSE	702.	0.		702.
SUPPLIES EXPENSE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	1,477.	0.		1,477.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FHLMC	X		49,598.	49,598.
FNMA	X		97,093.	97,093.
US T-NOTES	X		1,114,829.	1,114,829.
FANNIE MAE	X		70,436.	70,436.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,331,956.	1,331,956.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,331,956.	1,331,956.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SPDR BARCLAYS SHORT TERM CORPORATE BOND ETF	118,550.	118,550.
VANGUARD INTERMEDIATE TERM CORP BOND	115,624.	115,624.
VANGUARD SHORT TERM CORPORATE BOND	236,970.	236,970.
ALLSTATE CORPORATION	0.	0.
AMERICAN INTERNATIONAL GROUP INC	210,388.	210,388.
ANTHEM INC	71,114.	71,114.
BANK OF AMERICA CORP	167,122.	167,122.
BANK OF NEW YORK MELLON CORP	0.	0.
BED BATH & BEYOND INC	49,215.	49,215.
BOEING COMPANY	42,654.	42,654.
CALPINE CORP	69,239.	69,239.
CAPITAL ONE	65,323.	65,323.
CBS CORP - CL B	30,163.	30,163.
CITIGROUP INC	164,668.	164,668.
CITIZENS FINANCIAL GROUP INC	58,273.	58,273.
CNH INDUSTRIAL NV	41,211.	41,211.
COMCAST CORPORATION	68,280.	68,280.
CORNING INCORPORTATED	104,653.	104,653.
CUMMINS INC	93,731.	93,731.
DISCOVERY COMMUNICATIONS INC - A	25,746.	25,746.
ELI LILLY & CO	0.	0.
EMBRAER S.A.	13,293.	13,293.
ERICSSON AMERICAN DEPOSITARY SHARES SPONSORED ADR	46,176.	46,176.
GENERAL MOTORS COMPANY	71,591.	71,591.
GLAXOSMITHKLINE PLC SPONSORED ADR	95,226.	95,226.
GOLDMAN SACHS GROUP INC	36,947.	36,947.
HARLEY DAVIDSON INC	25,191.	25,191.
HESS CORP	91,385.	91,385.
HEWLETT-PACKARD INCORPORATED	86,488.	86,488.
HONDA MOTOR COMPANY LIMITED SPONSORED ADR	61,784.	61,784.
HP INC	24,153.	24,153.
HUMANA INCORPORATED	40,165.	40,165.
INTERNATIONAL BUSINESS MACHINES INC	0.	0.
INTERNATIONAL PAPER COMPANY	44,486.	44,486.
INTERPUBLIC GROUP OF COMPANIES	0.	0.
JOHNSON CONTROLS INCORPORATED	68,120.	68,120.
JP MORGAN CHASE	159,792.	159,792.
KELLOGG COMPANY	29,269.	29,269.
KONINKLIJKE PHILIPS N.V. NY REGISTRY SHS	18,655.	18,655.
MANPOWER INC	18,122.	18,122.
MARATHON OIL CORP	91,278.	91,278.
MCDONALDS CORPORATION	0.	0.
MEDTRONIC INCORPORATED	0.	0.
MEDTRONIC PLC	79,228.	79,228.
MICROSOFT CORP	158,118.	158,118.
MONDELEZ INTERNATIONAL INC	0.	0.

MURPHY OIL CORPORATION	59,942.	59,942.
NRG ENERGY INC	56,319.	56,319.
ORACLE CORPORATION	112,147.	112,147.
PACCAR INC	27,729.	27,729.
PACKAGING CORP OF AMERICA	17,024.	17,024.
PARKER HANNIFIN CORPORATION	48,490.	48,490.
PPL CORP	55,803.	55,803.
PUBLIC SERVICE ENTERPRISES GROUP	0.	0.
ROYAL DUTCH SHELL PLC	78,988.	78,988.
SANOFI	73,145.	73,145.
SOUTHERN COMPANY	39,538.	39,538.
STANLEY BLACK & DECKER INC	0.	0.
STATE STREET CORP	52,093.	52,093.
TALEN ENERGY CORP	922.	922.
TARGET CORP	49,012.	49,012.
TE CONNECTIVITY LIMITED	28,945.	28,945.
TEXAS INSTRUMENTS INCORPORATED	0.	0.
TIME WARNER CABLE INC	0.	0.
UNITED HEALTH GROUP INC	0.	0.
UNUMPROVIDENT CORP	51,433.	51,433.
VERIZON COMMUNICATIONS	34,804.	34,804.
VODAFONE GROUP PLC	94,264.	94,264.
WAL-MART STORES INC	44,443.	44,443.
WELLS FARGO & COMPANY	53,816.	53,816.
ZIMMER HOLDINGS INC	56,425.	56,425.
ISHARES OIL & GAS EXPLORATION & PRODUCTION INDEX FUND	63,805.	63,805.
ISHARES S&P GLOBAL ENERGY SECTOR	65,170.	65,170.
ISHARES SILVER TRUST	23,148.	23,148.
MARKET VECTORS GOLD MINERS ETF	20,100.	20,100.
PLUM CREEK TIMBER CO INC	57,264.	57,264.
POWERSHARES DB AGRICULTURE FUND	183,326.	183,326.
POWERSHARES DB BASE METALS FUND	99,257.	99,257.
SPDR GOLD TRUST	75,080.	75,080.
UNITED STATES 12- MONTH NATURAL GAS FUND LP	22,303.	22,303.
UNITED STATES 12 - MONTH OIL FUND LP	50,805.	50,805.
UNITED STATES GASOLINE FUND	22,384.	22,384.
FIDELITY NATIONAL FINANCIAL F/K/A FIDELITY NATIONAL TITLE GROUP	377,556.	377,556.
HERITAGE FINANCIAL CORPORATION	249,837.	249,837.
JOHNSON&JOHNSON	313,296.	313,296.
MACQUARIE INFRASTR COMPANY LLC	273,339.	273,339.
PROCTER & GAMBLE	203,290.	203,290.
ROYAL DUTCH SHELL PLC	128,912.	128,912.
SEMGROUP CORPORATION	216,450.	216,450.
COMMUNICATIONS SALES	134,568.	134,568.
GREEN PLAINS PARTNERS LP	227,500.	227,500.
SUNCOR ENERGY INC (NEW)	0.	0.
SUNOCO LP (SUSSER ENERGY)	0.	0.
TRONOX LIMITED	0.	0.
WASTE MANAGEMENT INC (NEW)	321,821.	321,821.
WHISTLER BLACKCOMB HOLDINGS	0.	0.
ISHARES DJ SELECT DIVIDEND	713,925.	713,925.
ISHARES MSCI	528,480.	528,480.

POWERSHARES INTERNATIONAL DIV	645,050.	645,050.
TORTISE MLP FUND, INC.	0.	0.
VANGUARD INFORMATION TECH	259,896.	259,896.
STEPHENS-1328 CORRECTION	-762.	-762.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,303,473.	9,303,473.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PTP BASIS ADJUSTMENT	FMV	110,176.	110,176.
DSBST	FMV	47,418.	47,418.
HSBST	FMV	47,418.	47,418.
MASTER LIMITED PARTNERSHIPS	FMV	3,488,935.	3,488,935.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,693,947.	3,693,947.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MIKE OR CATHY MAYTON
1911 COUNTRY CLUB
LITTLE ROCK, AR 72207

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
501-376-0504	N/A

FORM AND CONTENT OF APPLICATIONS

NO PARTICULAR FORM

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

ONLY THOSE IMPOSED IN TRUST DOCUMENT--EXCLUSIVELY FOR CHARITABLE RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES, OR ANY OF THE ABOVE AS DEEMED PROPER.