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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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation SKYEMAR FOUNDATION		A Employer identification number 26-1605692	
Number and street (or P O box number if mail is not delivered to street address) 3905 BRADLEY LN		B Telephone number (see instructions) (240) 482-8911	
City or town, state or province, country, and ZIP or foreign postal code CHEVY CHASE, MD 208155240		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,803,142		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	162,112			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11,245	11,245	11,245	
	4 Dividends and interest from securities	43,810	43,810	43,810	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-18,648			
	b Gross sales price for all assets on line 6a 366,801				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	198,519	55,055	55,055	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	1,865	1,865		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	3,538	3,538		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	557	557		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	5,960	5,960		0
	25 Contributions, gifts, grants paid	71,150			71,150
	26 Total expenses and disbursements. Add lines 24 and 25	77,110	5,960		71,150
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	121,409			
	b Net investment income (if negative, enter -0-)		49,095		
	c Adjusted net income (if negative, enter -0-) . . .			55,055	

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		45,936	14,641	14,641
	2	Savings and temporary cash investments		106,411	18,400	18,400
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	770,717	791,352	893,555	
	c	Investments—corporate bonds (attach schedule)	192,746	192,746	214,275	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)	467,876	687,956	662,271	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	1,583,686	1,705,095	1,803,142		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities(add lines 17 through 22)		0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	1,583,686	1,705,095		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances(see instructions)	1,583,686	1,705,095		
	31	Total liabilities and net assets/fund balances(see instructions)	1,583,686	1,705,095		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,583,686
2	Enter amount from Part I, line 27a	2	121,409
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,705,095
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,705,095

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-18,648
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	-27,508

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			

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

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 page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

1

982

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

2

982

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

3

982

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

982

3

Add lines 1 and 2.

5

982

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

6a

6b

6c

6d

7

8

9

10

11

5

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

6

Credits/Payments

7

8

9

10

11

2015 estimated tax payments and 2014 overpayment credited to 2015

Exempt foreign organizations—tax withheld at source

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

Backup withholding erroneously withheld

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

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

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

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

d

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

e

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

2

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

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a

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

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

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

b

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

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

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

10

No

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶BRUCE H MACLEOD Telephone no ▶(240) 482-8911 Located at ▶3905 BRADLEY BLVD CHEVY CHASE MD ZIP+4 ▶20815			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? <input type="checkbox"/>	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☒ No

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

6a

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

☐ Yes ☒ No

b

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

☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a

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

☐ Yes ☒ No

b

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

☐ Yes ☒ No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BRUCE H MACLEOD	DIRECTOR	0	0	0
3905 BRADLEY LANE	2 00			
CHEVY CHASE, MD 20815				
CARLA B MACLEOD	DIRECTOR	0	0	0
3905 BRADLEY LANE	2 00			
CHEVY CHASE, MD 20815				

2

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

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

Total

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

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

Total. Add lines 1 through 3 

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,149,847
b	Average of monthly cash balances.	1b	182,256
c	Fair market value of all other assets (see instructions).	1c	577,456
d	Total (add lines 1a, b, and c).	1d	1,909,559
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	
3	Subtract line 2 from line 1d.	3	1,909,559
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	28,643
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,880,916
6	Minimum investment return.Enter 5% of line 5.	6	94,046

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	94,046
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	982
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	982
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	93,064
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	93,064
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	93,064

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	71,150
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	
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	71,150
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	71,150

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				93,064
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			19,475	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____ 71,150				
a Applied to 2014, but not more than line 2a			19,475	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				51,675
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				41,389
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

BRUCE H MACLEOD
3905 BRADLEY BLVD
CHEVY CHASE, MD 20815
(240) 482-8911

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<div><div>a</div><div><i>Paid during the year</i></div><div>See Additional Data Table</div></div>				
<div>Total</div>			<div>3a</div>	71,150
<div><div>b</div><div><i>Approved for future payment</i></div></div>				
<div>Total</div>			<div>3b</div>	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

4. 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?

(1) Cash.

(2) Other assets.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.		
	***** _____ Signature of officer or trustee	2016-08-15 _____ Date	***** _____ Title

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

Paid Preparer Use Only	Print/Type preparer's name COURTNEY G SPRINGIRTH CPA	Preparer's Signature	Date 2016-08-15	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00659686
	Firm's name <input checked="" type="checkbox"/> COURTNEY G SPRINGIRTH CHARTERED			Firm's EIN <input checked="" type="checkbox"/> 52-1796985	
	Firm's address <input checked="" type="checkbox"/> 17830 NEW HAMPSHIRE AVE STE 301 ASHTON, MD 20861			Phone no (301) 260-2820	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1700 SHS APOLLO COML RE	P	2013-04-10	2015-01-09
1045 661 SHS VANGUARD SELECTED VALUE	P	2014-04-23	2015-11-17
1500 SHS ARES CAPITAL CORP	P	2013-06-21	2015-01-09
ADJUSTMENTS TO CAPITAL GAINS	P	2014-01-01	2015-12-31
1700 SHS ALLIANCE BERNSTEIN GLOBAL	P	2013-06-21	2015-01-09
1300 SHS PRUDENTIAL SHRT DURATION	P	2013-06-21	2015-01-09
500 SHS HSBC HLDG PLC	P	2014-09-26	2015-03-11
2000 SHS THL CREDIT INC	P	2013-04-10	2015-03-11
800 SHS THREE D SYSTEMS	P	2015-01-09	2015-06-05
800 SHS KINDER MORGAN INC	P	2013-01-29	2015-11-20

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
27,868		29,948	-2,080
28,923		30,134	-1,211
23,560		24,913	-1,353
127			127
21,069		24,438	-3,369
21,085		24,251	-3,166
20,935		26,630	-5,695
25,123		29,888	-4,765
17,265		25,975	-8,710
18,819		29,897	-11,078

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,080
			-1,211
			-1,353
			127
			-3,369
			-3,166
			-5,695
			-4,765
			-8,710
			-11,078

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
750 SHS KINDER MORGAN INC	P	2015-06-05	2015-11-20
545 SHS VODAFONE	P	2013-04-10	2015-11-20
450 SHS WAL-MART STORES	P	2010-03-12	2015-11-20
400 SHS WAL-MART STORES	P	2011-01-10	2015-11-20
74 08 MATTHEWS ASIAN GROWTH & INCOME	P	2015-01-01	2015-11-17
59 443 VANGUARD SELECTED VALUE INVES	P	2014-12-17	2015-11-17
1566 959 SHS MATTHEWS ASIAN GROWTH &	P	2014-10-01	2015-11-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,643		30,529	-12,886
18,347		29,394	-11,047
27,140		24,602	2,538
24,124		21,572	2,552
1,270		1,425	-155
1,644		1,706	-62
26,858		30,147	-3,289

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-12,886
			-11,047
			2,538
			2,552
			-155
			-62
			-3,289

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SPS ALUMNI FUND 325 PLEASANT ST CONCORD,NH 03301	NONE	501(C)(3)	CHARITABLE - NO RESTRICTIONS	2,000
FOREST TRENDS 1203 19TH ST NW WASHINGTON,DC 20036	NONE	501(C)(3)	CHARITABLE - NO RESTRICTIONS	500
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS,GA 31709	NONE	501C3	CHARITABLE - NONE	150
YALE ALUMNI ASSOCIATION PO BOX 1890 NEW HAVEN,CT 06508	NONE		CHARITABLE - NONE	10,000
CAMP KABEYUN 43 CAMP KABEYUN ALTON BAY,NH 03810	NONE		CHARITABLE - NONE	1,500
ACLU 125 BROAD STREET NEW YORK,NY 10023	NONE	501C3	CHARITABLE - NONE	150
CHESAPEAKE BAY FOUNDATION 725 8TH ST SE WASHINGTON,DC 20003	NONE	501C3	CHARITABLE - NONE	150
COLUMBUS BUSINESS SCHOOL 33 WEST 60TH ST NEW YORK,NY 10023	NONE	501C3	CHARITABLE - NONE	250
INTERNATIONAL COLLEGE OF BEIRUT 215 PARK AVE S 2016 NEW YORK,NY 10003	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
WORLD RESOURCE INSTITUTE 10 G STREET NE WASHINGTON,DC 20002	NONE	501C3	CHARITABLE - NO RESTRICTIONS	150
WAMU 4400 MASSACHUSETTS AVE NW WASHINGTON,DC 20016	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
TRUSTEES OF TUFTS COLLEGE 419 BOSTON AVE MEDFORD,MA 02155	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
HOLTON ARMS ANNUAL FUND 7303 RIVER ROAD BETHESDA,MD 20817	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DR ARLINGTON,VA 22203	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
VIRGINIA OUTDOORS 39 GARRETT ST WARRENTON,VA 20186	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
Total			3a	71,150

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALHEIMER'S FOUNDATION 322 8TH AVE NEWYORK,NY 10001	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
WORLD WILDLIFE FUND 1250 24TH ST NW WASHINGTON,DC 20090	NONE	501C3	CHARITABLE - NONE	1,000
NATIONAL PARK CONSERVATION 777 6TH ST NW WASHINGTON,DC 20001	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
WETA 3939 CAMPBELL AVE ARLINGTON,VA 22206	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
BHUTAN FOUNDATION 2100 PENNSYLVANIA AVE NW WASHINGTON,DC 20037	NONE	501C3	CHARITABLE - NO RETRICTIONS	500
THE KREEGER MUSEUM 2401 FOXHALL RD NW WASHINGTON,DC 20007	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
CHILDREN'S HOSPITAL 111 MICHIGAN AVE WASHINGTON,DC 20010	NONE	501C3	CHARITABLE - NO RESTICTIONS	250
NEW FUTURES 1965 BILTMORE ST WASHINGTON,DC 20009	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
CITIZENS FOR FAUQUIER COUNTY PO BOX 3486 WARRENTON,VA 20188	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
NATIONAL AUDUBON SOCIETY 225 VARICK ST NEWYORK,NY 10014	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
ORLEAN VOLUNTEER FIRE AND RESCUE 6838 LEEDS MANOR RD ORLEAN,VA 20128	NOE	501C3	CHARITABLE - NO RESTRICTIONS	150
FAUQUIER SPCA PO BOX 733 WARRENTON,VA 20188	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
PIEDMONT ENVIROMENT COUNCIL 45 HORNER ST WARRENTON,VA 20186	NONE	501C3	CHARITABLE - NO RESTICTIONS	1,000
NATIONAL TRUST FOR HISTORIC PRESERV 1785 MASSACHUSETTS AVE WASHINGTON,DC 20036	NONE	501C3	CHARITABLE - NO RESTRICTIONS	10,000
NATIONAL RESOURCE DEFENSE COUNCIL 40 W 20TH ST NEWYORK,NY 10011	NONE	501C3	CHARITABLE - NO RESTRICTIONS	2,500
Total				71,150

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
RED CROSS 8550 ARLINGTON BLVD FAIRFAX,VA 22031	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
HOSPITAL FOR SPECIAL SURGERY PO BOX 209174 NEWYORK,NY 10087	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
CANTER USA 8619 EDGEWATER PARK DR COMMERCE TOWNSHIP,MI 48382	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
ENVIROMENTAL DEFENSE FUND 1875 CONNECTICUT AVE WASHINGTON,DC 20009	NONE	501C3	CHARITABLE - NO RESTRICTIONS	10,000
INTERCONNECTION 21 PO BOX 960 WILSON,WY 83014	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
PIH 888 COMMONWEALTH AVE BOSTON,MA 02215	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
GREENDOOR 1221 TAYLOR ST NW WASHINGTON,DC 20011	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
ANNE K TAYLOR FUND 2724 ARVIN RD BILLINGS,MT 59102	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
BETHESDA CHEVY CHASE RESCUE SQUAD 5020 BATTERY LANE BETHESDA,MD 20814	NONE	501C3	CHARITABLE - NO RESTRICTIONS	150
LANDON ANNUAL DRIVE 6101 WILSON LANE BETHESDA,MD 20817	NONE	501C3	CHARITABLE - NO RESTRICTIONS	250
BRADY UROLOGICAL INSTITUTE 100 N CHARLES ST BALTIMORE,MD 21201	NONE	501C3	CHARITABLE - NO RESTRICTIONS	2,500
WILD AID 744 MONTGOMERY STREET SAN FRANCISCO,CA 94111	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
BIG CAT RESCUE 12802 EASY ST TAMPA,FL 33625	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
BISHOP WALKER 3640 MLK JR AVE SE WASHINGTON,DC 20032	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,500
WILDNET 209 MISSISSIPPI ST SAN FRANCISCO,CA 94107	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
Total				71,150

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WIKIMEDIA 149 NEW MONTGOMERY ST SAN FRANCISCO, CA 94105	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
K9 LIFESAVERS DOG RESCUE 34 ROLLINGSIDE DR FREDERICKBURG, VA 22406	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
DOGS END 1372 WOODBINE RD WOODBINE, MD 21797	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
WOMANITY FOUNDATION 10 ROCKEFELLER PLAZA NEW YORK, NY 10020	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
DOCTORS WITHOUT BORDERS 333 7TH AVE NEW YORK, NY 10001	NONE	501C3	CHARITABLE - NO RESTRICTIONS	5,000
KENNEDY CENTER 2700 F STREET NW WASHINGTON, DC 20566	NONE	501C3	CHARITABLE - NO RESTRICTIONS	500
WHITE ROSE FOUNDATION BNOX 143309 LAS COLINAS S IRVING, TX 75014	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
FRIENDS OF THE EARTH 1101 15TH ST NW WASHINGTON, DC 20005	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
NATIONAL WILDLIFE FEDERATION PO BOX 1583 MERRIFIELD, VA 221161583	NONE	501C3	CHARITABLE - NO RESTRICTIONS	1,000
Total			3a	71,150

TY 2015 Accounting Fees Schedule

Name: SKYEMAR FOUNDATION

EIN: 26-1605692

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	1,865	1,865		

TY 2015 Investments Corporate Bonds Schedule**Name:** SKYEMAR FOUNDATION**EIN:** 26-1605692

Name of Bond	End of Year Book Value	End of Year Fair Market Value
1000 DUETSCHKE BANK CONTINGENT	24,250	27,160
2500 MERRILL LYNCH 7.28%	50,295	62,800
1000 HSBC HOLDING	25,000	26,070
35000 AIG 8.175 FIX ED	41,911	46,025
1000 KKR FINANCIAL HOLDINGS 8.	26,550	26,470
1000 QWEST CORPORATION	24,740	25,750

TY 2015 Investments Corporate Stock Schedule

Name: SKYEMAR FOUNDATION
EIN: 26-1605692

Name of Stock	End of Year Book Value	End of Year Fair Market Value
900 SHS VERIZON COMMUNICATIONS	24,882	41,598
1057 SELECT SECTOR SPDR	30,582	45,747
300 SHS CHEVRON CORP	25,494	26,988
1100 SHS CONAGRA FOOD INC	24,588	46,376
400 SHS JOHNSON & JOHNSON	25,929	41,088
200 SHS CHEVRON CORP	18,149	17,992
405 SHS JPMORGAN CHASE	18,899	26,742
400 SHS WALMART STORES		
400 SHS NOVARTIS	22,548	34,416
1300 SHS PRUDENTIAL ST DURATION		
1700 SHS ALLIANCE BERNSTEIN		
450 SHS WALMART STORES		
525 SHS APPLE	24,820	55,262
550 SHS JPMORGAN CHASE	24,885	36,317
1500 SHS ARES CAPITAL CORP		
400 SHS UPS	25,158	38,492
1000 SHS GE	25,679	31,150
500 SHS HSBC HLDINGS		
250 SHS CUMMINS INC.	29,126	22,003
1000 SHS VODAFONE		
263 SHS VERIZON		
2000 SHS THL CREDIT		
800 SHS KINDER MORGAN		
1700 SHS APOLLO COML REAL ESTATE		
560 SHS APPLE	40,347	58,946
5000 SHS BANCO SANTANDER SA	42,191	24,350
1000 SHS MARKET VECTOR	50,285	46,490
3000 SHS ALPS ALERIAN MLP	51,465	36,150
113 SHS BANCO SANTANDER SA ADR	826	550
111 SHS BANCO SANTANDER SA ADR	860	541

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4000 SHS BANCO SANTANDER SA ADR	29,040	19,480
89 SHS BANCO SANTANDER SA ADR	494	433
1100 SHS DOW CHEMICAL	48,820	56,628
75 SHS JOHNSON & JOHNSON	7,755	7,704
300 SHS NOVARTIS ADR	30,427	25,812
400 SHS NOVARTIS ADR	35,495	34,416
300 SHS SCHLUMBERGER LTD	24,397	20,925
300 SHS SCHLUMBERGER LTD	23,479	20,925
300 SHS SCHLUMBERGER LTD	23,330	20,925
1900 SHS SPECTRA ENERGY CORP	50,914	45,486
100 SHS UNITED PARCEL SVC	10,488	9,623

TY 2015 Investments - Other Schedule**Name:** SKYEMAR FOUNDATION**EIN:** 26-1605692

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BUFFALO SMALL CAP FUND	AT COST	70,461	54,417
DODGE & COX BALANCE	AT COST	32,694	30,967
FIDELITY CONTRAFUND	AT COST	82,268	96,962
FIDELITY DISCOVERY	AT COST	49,997	54,256
FIDELITY SELECT	AT COST	66,033	70,152
HOTCHKIS & WILEY VALUE	AT COST	61,090	48,652
JANUS CONTRARIAN FUND	AT COST	56,217	44,752
MATTHEW ASIAN GROWTH	AT COST		
OAKMARK GLOBAL SELECT	AT COST	54,397	50,857
VANGUARD SELECTED	AT COST		
PRIMECAP ODYSSEY GROWTH FUND	AT COST	62,442	61,786
PRIMECAP ODYSSEY AGGRESSIVE GROWTH	AT COST	99,669	98,514
VANGUARD HEALTH CARE INVESTOR		52,688	50,956

TY 2015 Other Expenses Schedule**Name:** SKYEMAR FOUNDATION**EIN:** 26-1605692

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT EXPENSES - ACCOUNT	300	300		
MISCELLANEOUS EXPENSES	257	257		

TY 2015 Taxes Schedule**Name:** SKYEMAR FOUNDATION**EIN:** 26-1605692

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	3,280	3,280		
FOREIGN TAXES	258	258		

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2015</div>
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<div>Name of the organization</div> <div>SKYEMAR FOUNDATION</div>	<div>Employer identification number</div> <div>26-1605692</div>
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Organization type (check one)

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

General Rule

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

Special Rules

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

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

Name of organization SKYEMAR FOUNDATION	Employer identification number 26-1605692
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BRUCE H MACLEOD	\$ 162,111	Person <input type="checkbox"/>
	3905 BRADLEY LANE		Payroll <input type="checkbox"/>
	CHEVY CHASE, MD 20815		Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization SKYEMAR FOUNDATION	Employer identification number 26-1605692
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Part II

Noncash Property

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

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2261 579 SHS PRIMECAP ODYSSEY GR	\$ 62,442	2015-12-30
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3040 554 SHS PRIMECAP ODYSSEY AG	\$ 99,669	2015-01-23
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization SKYEMAR FOUNDATION	Employer identification number 26-1605692
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Part III

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

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