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

Department of the Treasury
Internal Revenue Service

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

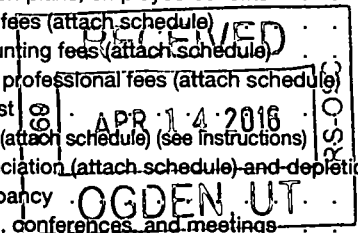
Open to Public Inspection

For calendar year 2015 or tax year beginning January 1, 2015, and ending December 31, 2015

Name of foundation E.H. McDowell Foundation, Inc.		A Employer identification number 26-3566883	
Number and street (or P O box number if mail is not delivered to street address) 448 Siena Drive	Room/suite	B Telephone number (see instructions) 615-356-7448	
City or town, state or province, country, and ZIP or foreign postal code Nashville, TN 37205		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input 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) ▶ \$	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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 (attach schedule)					
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	423	423	423		
	4 Dividends and interest from securities	16,584	16,584	16,584		
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	0				
	b Gross sales price for all assets on line 6a					
	7 Capital gain net income (from Part IV, line 2)		(25,084)			
	8 Net short-term capital gain			(8,810)		
	9 Income modifications					
	10a Gross sales less returns and allowances	69,161				
b Less: Cost of goods sold	94,145					
c Gross profit or (loss) (attach schedule)		(25,084)		(16,274)		
11 Other income (attach schedule)						
12 Total. Add lines 1 through 11		(8,077)	(8,077)	(8,077)		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.					
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule)		20		20	
	b Accounting fees (attach schedule)					
	c Other professional fees (attach schedule)		20,000		20,000	
	17 Interest					
	18 Taxes (attach schedule) (see instructions)					
	19 Depreciation (attach schedule) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (attach schedule)		4,444		4,444	
	24 Total operating and administrative expenses. Add lines 13 through 23		24,464	24,464	24,464	
	25 Contributions, gifts, grants paid		74,100			74,100
26 Total expenses and disbursements. Add lines 24 and 25		98,564	24,464	24,646	74,100	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		(90,487)				
b Net investment income (if negative, enter -0-)			0			
c Adjusted net income (if negative, enter -0-)				0		

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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	295,861	102,949	102,949
	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 (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)	597,113	698,681	677,047
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	892,974	801,630	779,996	
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input 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)	892,974	801,630	
31 Total liabilities and net assets/fund balances (see instructions)				

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	892,974
2 Enter amount from Part I, line 27a	2	(90,487)
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	802,487
5 Decreases not included in line 2 (itemize) ▶ <u>Mutual Funds purchases / adjustments</u> _____	5	(857)
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	801,630

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 Schwab 2015 Gain & Loss Report				
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				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a				
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 }			(25,084)
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			(8,810)

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				
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 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 74,100

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).
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2015 estimated tax payments and 2014 overpayment credited to 2015
b Exempt foreign organizations—tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be: Credited to 2016 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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. (2) On foundation managers.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
By language in the governing instrument, or
By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
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?
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)?
10 Did any persons become substantial contributors during the tax year?

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)		
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)		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____		
14	The books are in care of ▶ Peter J Hopkins Telephone no. ▶ 615-356-7448 Located at ▶ 448 Siena Drive, Nashville, TN ZIP+4 ▶ 37205		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ _____	16	

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 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 type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input 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 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 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 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 type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) . . . <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	
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	

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	(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
Peter J. Hopkins 448 Siena Drive, Nashville, TN 37205	President	0		
Nelly L. Hopkins 448 Siena Drive, Nashville, TN 37205	Treasurer	0		
Stephen A. Hopkins 2901 Hillmease Drive, Nashville, TN 37221	Secretary	0		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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
Terry Beth Lewerenz & Steve Lewerenz	Investment Consultants	20,000
Total number of others receiving over \$50,000 for professional services ▶		None

Part IX-A Summary of Direct Charitable Activities

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

1	Expenses
	None
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	Amount	
2		
All other program-related investments See instructions.		
3		
Total. Add lines 1 through 3 ▶		None

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	58,169
b	Average of monthly cash balances	1b	16,617
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	74,786
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	74,786
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,122
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	73,664
6	Minimum investment return. Enter 5% of line 5	6	3,683

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	3,683
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,683
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,683
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,683

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	74,100
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	74,100
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	74,100

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				3,683
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years: 20____, 20____, 20____		0		
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	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ _____				
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				3,683
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 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)				
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 Private Operating Foundations (see instructions and Part VII-A, question 9)

- 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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	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 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).)
-
- 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:

Peter J. Hopkins, 448 Siena Drive, Nashville, TN 37205 615-356-7448

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

Applications should be written with brief summary of applicant's history, qualifications, purposes and amounts desired.

c Any submission deadlines:

None

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

Applications must come within the corporate purposes, being generally charitable or religious.

Part XV Supplementary Information *(continued)*

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
L.C. Pastoral Services, Dallas, TX			Education & spiritual formation	10,000
Holy Cross Academy			Education of youth	7,000
Our Lady of Bethesda Retreat Center			Spiritual formation	55,000
L.C. Pastoral Services, Rye, NY			Support of Christian refugees	2,100
Total				3a 74,100
b Approved for future payment				
Total				3b none



Schwab One® Account of
E. H. MCDOWELL FOUNDATION INC.

Report Period
January 1 - December 31,
2015

Account Number
9270-0319

2015 Year-End Schwab Gain/Loss Report

Prepared on January 16, 2016

Message Center

Your gain/loss report includes a summarized list of your realized gains/losses for 2015. You can also log in to www.schwab.com/reports to view your documents securely online and visit www.schwab.com/paperless_service to manage your delivery preferences.

Customer Service and Account Information

Customer Service and Trading:
Call your Schwab Representative
1 (800) 435-9050

Schwab by Phone™ Automated Services:
1 (800) 435-8804

TeleBroker®:
1 (800) 272-4922

Visit Our Web Site:
schwab.com

Cost Basis:

To track cost basis and gain/loss information online, please go to the gain/loss tab after logging into your account.

E. H. MCDOWELL FOUNDATION INC.
448 SIENA DR
NASHVILLE TN 37205



Report Period
January 1 - December 31,
2015

Account Number
9270-0319

Schwab One® Account of
E. H. MCDOWELL FOUNDATION INC.

Terms and Conditions

GENERAL INFORMATION

This report contains a gain or a loss summary of your account. This information is not a solicitation or a recommendation to buy or sell. It may, however, be helpful for investment planning. The Gain/Loss section(s) will not be provided to the IRS or to any other tax authorities. Securities, products, and services are not in all countries and are subject to country-specific restrictions. The information provided may or may not have relevance in other jurisdictions. We recommend that all customers (non-U.S. and U.S.) consult their investment advisors prior to using this information.

Schwab has provided cost basis data wherever possible for most investments, based on information known at the time this report is prepared. This data may have been provided to Schwab by vendors of market prices and other data, or by other third parties. Although efforts have been made to ensure the quality of the information provided on this report, data may be inaccurate or incomplete and is subject to change. Schwab accepts no responsibility for its accuracy, completeness or timely updating. Taxpayers should verify such information against their own records.

Currency: All figures are in U.S. dollars

Accounting Methods: The default accounting methods used in this report are compliant with IRS accounting methods for individual investors.

Holding Period Computation: In computing the holding period, the day of acquisition is disregarded but the day of sale is included. For example, in order to obtain long-term capital gains treatment, property purchased on January 1, 2003, could not be sold until January 2, 2004. The trade date (not the settlement date) determines the date of purchase or sale. If no date is available, a blank will be displayed.

Special Accounting Rules: Certain situations including gifts, inheritance, tax-free exchanges, option exercises, short sales, wash sales, straddles, constructive sales, etc., can affect the computation of cost basis and/or holding period. These situations may not be properly factored into the figures shown in this report. Please consult your advisor for more information.

IN CASE OF QUESTIONS: If you have questions about this report or about specific Schwab Accounts or Schwab One transactions (other than wire transfers or check transactions), contact Schwab at 800-435-4000. If you have a complaint regarding your Schwab statement, products or services, please write to the Client Advocacy Team at Charles Schwab & Co., Inc., Attention: Client Advocacy Team, 211 Main St., San Francisco, CA 94105. Outside of the U.S., call +1-415-667-5009.



Schwab One® Account of
E. H. MCDOWELL FOUNDATION INC.

Account Number
9270-0319

Report Period
January 1 - December 31,
2015

2015 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FIRST MAJESTIC SILVER F: AG	0.0315	10/09/15	10/12/15	\$0.12	\$0.10	\$0.02
Security Subtotal				\$0.12	\$0.10	\$0.02
GRUPO TELEVISA SA DE CVFGLOBAL DEP RCPT REP ORD PARTN CTF 1: TV	45.0000	04/21/15	09/10/15	\$1,306.84	\$1,577.28	(\$270.44)
GRUPO TELEVISA SA DE CVFGLOBAL DEP RCPT REP ORD PARTN CTF 1: TV	100.0000	04/21/15	09/10/15	\$2,903.98	\$3,505.08	(\$601.10)
Security Subtotal				\$4,210.82	\$5,082.36	(\$871.54)
HOYA CORPORATION ADR REPS: HOCOPY	1	04/21/15	09/15/15	\$867.19	\$991.79	(\$124.60)
HOYA CORPORATION ADR REPS: HOCOPY	1	04/21/15	09/15/15	\$3,467.78	\$3,967.16	(\$499.38)
Security Subtotal				\$4,334.97	\$4,958.95	(\$623.98)
LYDIAN INTL LTD ORD F: LYDIF	1,000.0000	04/20/15	08/03/15	\$299.61	\$439.95	(\$140.34)
LYDIAN INTL LTD ORD F: LYDIF	1,500.0000	04/20/15	08/03/15	\$449.42	\$653.61	(\$204.19)
LYDIAN INTL LTD ORD F: LYDIF	2,500.0000	04/20/15	08/03/15	\$761.53	\$1,089.34	(\$327.81)
LYDIAN INTL LTD ORD F: LYDIF	5,000.0000	04/21/15	08/03/15	\$1,448.05	\$2,158.95	(\$710.90)



Schwab One® Account of
E. H. MCDOWELL FOUNDATION INC.

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2015 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
LYDIAN INTL LTD ORD F: LYDIF	2,000.0000	04/27/15	08/03/15	\$579.22	\$867.58	(\$288.36)
LYDIAN INTL LTD ORD F: LYDIF	3,000.0000	04/27/15	08/03/15	\$868.83	\$1,301.37	(\$432.54)
LYDIAN INTL LTD ORD F: LYDIF	3,000.0000	04/27/15	08/03/15	\$868.84	\$1,313.95	(\$445.11)
LYDIAN INTL LTD ORD F: LYDIF	5,000.0000	04/27/15	08/03/15	\$1,448.05	\$2,178.95	(\$730.90)
Security Subtotal				\$6,723.55	\$10,003.70	(\$3,280.15)
SILVERCREST MINES INCXXXCASH/STOCK MERGER EFF 10/02/15: 828365106	1,000.0000	09/09/15	10/09/15	\$887.55	\$807.95	\$79.60
Security Subtotal				\$887.55	\$807.95	\$79.60
SMC CORPORATION ORD F: SMECF	2.0000	04/21/15	09/10/15	\$431.02	\$607.94	(\$176.92)
SMC CORPORATION ORD F: SMECF	15.0000	04/21/15	09/10/15	\$3,232.39	\$4,559.51	(\$1,327.12)
Security Subtotal				\$3,663.41	\$5,167.45	(\$1,504.04)
YAMANA GOLD INC F: AUY	100.0000	05/09/14	03/05/15	\$406.38	\$720.58	(\$314.20)



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2015 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
YAMANA GOLD INC F: AUY	730.0000	05/09/14	03/05/15	\$2,966.57	\$5,262.41	(\$2,295.84)
Security Subtotal				\$3,372.95	\$5,982.99	(\$2,610.04)
Total Short-Term				\$23,193.37	\$32,003.50	(\$8,810.13)

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
HECLA MINING COMPANY: HL	87.0000	08/15/14	09/21/15	\$188.62	\$284.13	(\$95.51)
HECLA MINING COMPANY: HL	100.0000	08/15/14	09/21/15	\$216.81	\$326.69	(\$109.88)
HECLA MINING COMPANY: HL	928.0000	08/15/14	09/21/15	\$2,006.39	\$3,030.75	(\$1,024.36)
HECLA MINING COMPANY: HL	3,600.0000	08/15/14	09/21/15	\$7,769.02	\$11,757.24	(\$3,988.22)
Security Subtotal				\$10,180.84	\$15,398.81	(\$5,217.97)

NEW GOLD INC F: NGD	150.0000	06/17/11	05/01/15	\$486.19	\$1,379.24	(\$893.05)
Security Subtotal				\$486.19	\$1,379.24	(\$893.05)

NORFOLK SOUTHERN CO: NSC	170.0000	11/06/12	04/21/15	\$17,251.74	\$10,459.10	\$6,792.64
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Schwab One® Account of
E. H. MCDOWELL FOUNDATION INC.

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2015 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NORFOLK SOUTHERN CO: NSC	70.0000	03/08/13	04/21/15	\$7,103.66	\$5,235.85	\$1,867.81
Security Subtotal				\$24,355.40	\$15,694.95	\$8,660.45
OCEANAGOLD CORP SHARES: OCANF	0.6750	03/12/14	10/08/15	\$1.14	\$2.33	(\$1.19)
Security Subtotal				\$1.14	\$2.33	(\$1.19)
ROMARCO MINERALS NEW F: RTRAF	1,500.0000	03/12/14	05/01/15	\$541.54	\$1,246.87	(\$705.33)
Security Subtotal				\$541.54	\$1,246.87	(\$705.33)
RUBICON MINERALS CORP F: RBY	1,000.0000	03/12/14	05/01/15	\$1,055.03	\$1,402.10	(\$347.07)
Security Subtotal				\$1,055.03	\$1,402.10	(\$347.07)
SILVERCREST MINES INCXXXCASH/STOCK MERGER EFF 10/02/15: 828365106	191.0000	08/15/14	10/09/15	\$169.52	\$387.93	(\$218.41)
SILVERCREST MINES INCXXXCASH/STOCK MERGER EFF 10/02/15: 828365106	191.0000	08/15/14	10/09/15	\$169.52	\$387.95	(\$218.43)
SILVERCREST MINES INCXXXCASH/STOCK MERGER EFF 10/02/15: 828365106	3,072.0000	08/15/14	10/09/15	\$2,726.52	\$6,239.77	(\$3,513.25)



Schwab One® Account of
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2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SILVERCREST MINES INCXXXCASH/STOCK MERGER EFF 10/02/15: 828365106	4,181.0000	08/15/14	10/09/15	\$3,710.81	\$8,492.33	(\$4,781.52)
Security Subtotal				\$6,776.37	\$15,507.98	(\$8,731.61)
YAMANA GOLD INC F: AUY	98.0000	11/28/12	03/05/15	\$398.25	\$1,826.48	(\$1,428.23)
YAMANA GOLD INC F: AUY	510.0000	11/29/12	03/05/15	\$2,072.54	\$9,682.63	(\$7,610.09)
Security Subtotal				\$2,470.79	\$11,509.11	(\$9,038.32)
Total Long-Term				\$45,867.30	\$62,141.39	(\$16,274.09)
Total Realized Gain or (Loss)				\$69,060.67	\$94,144.89	(\$25,084.22)

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.