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
Alice Rowan Swanson Foundation

% Foundation Source

Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd | Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
27-2782745

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,848,565

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ______ *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	287	287		
	4	Dividends and interest from securities	32,441	32,441		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	65,766			
	b	Gross sales price for all assets on line 6a 484,538				
	7	Capital gain net income (from Part IV, line 2)		68,063		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	880	880		
	12	**Total.** Add lines 1 through 11	99,374	101,671		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	17,003	17,003		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,262	297		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	15,070	3,147		11,923
	24	**Total operating and administrative expenses.** Add lines 13 through 23	35,335	20,447		11,923
	25	Contributions, gifts, grants paid	88,935			88,935
	26	**Total expenses and disbursements.** Add lines 24 and 25	124,270	20,447		100,858
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-24,896			
	b	**Net investment income** (if negative, enter -0-)		81,224		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	115,927	157,041	157,041
	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) ▶ 40,000			
		Less allowance for doubtful accounts ▶	40,000	40,000	40,000
	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)	1,054,574	1,006,739	1,135,894
	c	Investments—corporate bonds (attach schedule)	496,441	477,927	461,450
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	36,324	36,663	54,180
	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)	1,743,266	1,718,370	1,848,565
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 ▶** ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,743,266	1,718,370	
	30	**Total net assets or fund balances** (see instructions)	1,743,266	1,718,370	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,743,266	1,718,370	

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	1,743,266
2	Enter amount from Part I, line 27a	2	-24,896
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,718,370
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	1,718,370

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)
1 a	Publicly-traded Securities			
b	Passthrough K1 Capital Gain			
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	484,538		423,744	60,794
b				7,269
c				
d				
e				

	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	
a				60,794
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	68,063
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	95,027	1,953,469	0 048645
2013	85,093	1,912,124	0 044502
2012	62,753	1,727,786	0 03632
2011	21,410	1,533,634	0 01396
2010	17,578	936,589	0 018768

2	**Total** of line 1, column (d).	2	0 162195
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 032439
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,919,922
5	Multiply line 4 by line 3.	5	62,280
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	812
7	Add lines 5 and 6.	7	63,092
8	Enter qualifying distributions from Part XII, line 4.	8	100,858

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)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	812
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	812
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	812
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,946		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,946
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,134
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 900 **Refunded** ▶			11	1,234

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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) ▶ DE			
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

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?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ **Yes** ☑ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **No**

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	**(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
Ruth E Rowan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres* / VP / Dir / Sec 1 0	0	0	0
Melinda Rowan Swanson Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP / Dir 1 0	0	0	0
Brian Swanson Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres / VP* / Dir 1 0	0	0	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. ▶

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,708,503
b	Average of monthly cash balances	1b	146,476
c	Fair market value of all other assets (see instructions)	1c	94,180
d	**Total** (add lines 1a, b, and c)	1d	1,949,159
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,949,159
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,237
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,919,922
6	**Minimum investment return.** Enter 5% of line 5	6	95,996

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	95,996
2a	Tax on investment income for 2015 from Part VI, line 5	2a	812		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	812
3	Distributable amount before adjustments Subtract line 2c from line 1			3	95,184
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	95,184
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	95,184

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	100,858
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	100,858
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	812
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	100,046

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					95,184
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.				92,155	
b	Total for prior years 2013 , 2012 , 2011					
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 ▶ $ 100,858					
a	Applied to 2014, but not more than line 2a				92,155	
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.					8,703
e	Remaining amount distributed out of corpus		0			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
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					86,481
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		0			
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. . . .	0				

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 organization 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 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))

See Additional Data Table

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				88,935
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	287	
4 Dividends and interest from securities			14	32,441	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	65,766	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a K-1 Inc/Loss			14	880	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				99,374	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 99,374

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

****** | 2016-10-12 | ******

Signature of officer or trustee | 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	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Jeffrey D Haskell				P01345770

Firm's name ▶ Foundation Source

Firm's EIN ▶

Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042

Phone no (800) 839-1754

Form 990PF Part XV Line 1a - 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).

Brian Swanson
Ruth E Rowan

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AFRICAN COMMUNITY EDUCATION PROGRAM 24 CHATHAM ST WORCESTER, MA 01609	N/A	PC	General & Unrestricted	100
ALWAN FOUNDATION INC 16 BEAVER ST STE 4 NEW YORK, NY 10004	N/A	PC	Al Kamandjati Music school, Ramallah Project	2,500
AMERICAN NEAR EAST REFUGEE AID INC 1522 K ST NW STE 600 WASHINGTON, DC 20005	N/A	PC	Aid to Refugees from Syria Program	10,000
BLUE DRAGON CHILDRENS FOUNDATION USA 9637 W BRITTANY AVE LITTLETON, CO 80123	N/A	PC	General & Unrestricted	1,000
CENTER FOR NONVIOLENT SOLUTIONS INC 901 PLEASANT ST WORCESTER, MA 01602	N/A	PC	General & Unrestricted	3,000
CENTER FOR NONVIOLENT SOLUTIONS INC 901 PLEASANT ST WORCESTER, MA 01602	N/A	PC	Matching Grant for Donations	5,835
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVE 2ND FL NEW YORK, NY 10001	N/A	PC	General & Unrestricted	5,000
ENGINEERS WITHOUT BORDERS USA INC 1031 33RD ST STE 210 DENVER, CO 80205	N/A	PC	General & Unrestricted	1,000
JOY OF MUSIC PROGRAM INC 1 GORHAM ST WORCESTER, MA 01605	N/A	PC	Worcester students	5,000
MAINE APPALACHIAN TRAIL CLUB INC PO BOX 283 AUGUSTA, ME 04332	N/A	PC	General & Unrestricted	1,000
METAVIVOR RESEARCH AND SUPPORT INC 1783 FOREST DR ANNAPOLIS, MD 21401	N/A	PC	General & Unrestricted	5,000
MIDDLE EAST CHILDRENS ALLIANCE 1101 8TH ST BERKELEY, CA 94710	N/A	PC	Maia project	1,000
MUSIC WORCESTER INC 323 MAIN ST WORCESTER, MA 01608	N/A	PC	Worcester chorus director	10,000
OXFAM-AMERICA INC - GENERAL DONATIONS ADDRESS PO BOX 1211 ALBERT LEA, MN 56007	N/A	PC	Syria refugee crisis	5,000
OXFAM-AMERICA INC - GENERAL DONATIONS ADDRESS PO BOX 1211 ALBERT LEA, MN 56007	N/A	PC	Syrian Refugees Program	5,000
Total . . . . ▶ **3a**				88,935

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OXFAM-AMERICA INC - GENERAL DONATIONS ADDRESS PO BOX 1211 ALBERT LEA, MN 56007	N/A	PC	Aid to Nepal Project	5,000
POLUS CENTER FOR SOCIAL AND ECONOMIC DEVELOPMENT 134 HIGH ST CLINTON, MA 01510	N/A	PC	General & Unrestricted	1,000
SEEDS OF PEACE INC 370 LEXINGTON AVE STE 2103 NEW YORK, NY 10017	N/A	PC	General & Unrestricted	2,500
SOCIAL VENTURE PARTNERS BOSTON 71 COMMERCIAL ST 139 BOSTON, MA 02109	N/A	PC	Annual pledge	11,000
UNITARIAN UNIVERSALIST MASSACHUSETTS ACTION NETWOR 196 ELM ST BRAINTREE, MA 02184	N/A	PC	General & Unrestricted	2,000
UNITED STATES FUND FOR UNICEF 125 MAIDEN LN 10TH FLR NEW YORK, NY 10038	N/A	PC	Syrian Refugees Program	5,000
VIRGINIA THURSTON HEALING GARDEN INC 145 BOLTON RD HARVARD, MA 01451	N/A	PC	General & Unrestricted	1,000
WORCESTER POLYTECHNIC INSTITUTE 100 INSTITUTE RD WORCESTER, MA 01609	N/A	PC	Massachusetts Academy of Math and Science	1,000
Total . . . . ▶ **3a**				88,935

TY 2015 Compensation Explanation

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Person Name	Explanation
Ruth E Rowan	*Removed from position during 2015
Brian Swanson	*Removed from position during 2015

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

TY 2015 Depreciation Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

TY 2015 Investments Corporate Bonds Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICA MOVIL - 5.000% - 10/16	39,450	37,698
DELL INC NT - 3.100% - 04/01/2	25,478	24,813
DISCOVERY COMMUNICATIONS LLC -	34,376	32,643
EMC CORP - 1.875% - 06/01/2018	25,284	23,326
EUROPEAN INVESTMENT BANK - 2.5	29,763	30,283
HSBC HLDGS PLC NOTE - 5.100% -	34,047	33,293
INTL BK RECON - 2.125% - 03/03	29,742	29,325
JPM CHASE - 4.400% - 07/22/202	32,985	32,021
KFW BANKENGRPP - 1.750% - 10/1	15,020	14,960
PHILIPS ELECTRONICS NOTES - 5.	34,216	32,108
REGENCY CENTERS - 3.750% - 06/	30,563	29,806
SAFEWAY INC - 6.350% - 08/15/2	9,982	9,270
SYMANTEC CORP - 4.200% - 09/15	31,296	30,980
TELEFONICA EMISIONES - 6.421%	44,857	40,923
VORNADO REALTY - 2.500% - 06/3	29,896	29,567
WESTERN UNION CO WU - 2.875% -	30,972	30,434

TY 2015 Investments Corporate Stock Schedule

Name: Alice Rowan Swanson Foundation
EIN: 27-2782745

Name of Stock	End of Year Book Value	End of Year Fair Market Value
8POINT3 ENERGY PARTNERS LP	6,660	7,989
ABB LTD	26,171	21,028
ACUITY BRANDS INC	16,705	23,380
ADOBE SYSTEMS, INC	18,849	28,557
ALPHABET INC CL A	13,714	19,450
ARM HOLDINGS PLC	9,825	9,546
ASML HOLDING NV NY REG SHS	15,101	12,605
AUTODESK, INC	13,235	13,039
BAXALTA INCORPORATED	4,753	6,167
BIOGEN INC	31,758	25,121
BORG WARNER INC	13,883	11,326
BRANDYWINE RLTY TR	10,515	9,152
BT GROUP PLC ADS	4,173	13,844
CBRE GROUP INC	11,405	16,668
CERNER CORPORATION	11,720	22,865
CISCO SYSTEMS INC	17,684	23,951
CITRIX SYSTEMS INC	11,668	15,054
DISCOVERY COMMUNICATIONS CL A	14,950	14,541
DOMINI INTERNATIONAL SOCIAL EQ	101,910	89,549
EATON CORP PLC	24,463	21,232
FIRST SOLAR INC	14,327	20,259
FOREST CITY ENTERPRISES CL A	11,896	16,557
GILEAD SCIENCES INC	19,410	22,565
HANNON ARMSTRONG SUST INFRAST	10,346	10,330
HEXCEL CP DELAWARE	14,661	17,279
HOLOGIC, INC	11,001	28,205
HSBC HOLDINGS PLC	15,074	13,499
HUNT J B	9,583	9,830
INTERFACE INC CL A	11,490	12,441
JOHNSON CONTROLS INC	15,375	19,745

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LULULEMON ATHLETICA INC	16,682	14,377
MIDDLEBY CORPORATION (THE)	2,503	8,845
MINERAL TECH INC	13,923	12,382
NOVARTIS AG ADR	23,721	28,221
NXP SEMICONDUCTORS	15,088	13,986
ORMAT TECHNOLOGIES	18,819	27,900
OWENS ILLINOIS	8,241	8,414
PALO ALTO NETWORKS INC	10,067	12,330
PANERA BREAD CO. CL. A	22,712	26,880
PAX WORLD INTERNATIONAL INDIVI	83,062	82,786
PAYPAL HOLDINGS, INC	10,901	14,697
PROLOGIS	12,591	18,627
ROCHE HOLDING AG GENUSSCHEIN (	19,102	18,668
ROYAL BANK OF CANADA	8,815	8,734
SALESFORCE.COM	12,398	17,013
SMITH A O CORP DEL COM	13,436	13,254
SONOCO PRODUCTS COMPANY	10,859	10,177
STARBUCKS CORP COM	7,686	24,192
STARWOOD HOTELS & RESORTS	15,131	16,904
SVB FINANCIAL GROUP	19,498	24,018
TESLA MOTORS INC	4,642	4,800
UMPQUA HOLDINGS CORPORATION	17,408	15,662
UNILEVER N V N Y	20,622	22,353
UNITED NATURAL FOODS, INC	24,995	21,097
VERISK ANALYTICS, INC	7,558	9,226
WABTEC	13,518	16,998
WATERS CORP	10,338	13,727
WHITEWAVE FOODS COMPANY	22,626	21,167
WHOLE FOODS MARKET, INC	14,729	18,559
XYLEM INC	12,763	14,126

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TY 2015 Investments - Other Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SJF VENTURES IIIA, LP		36,663	54,180

TY 2015 Other Expenses Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	11,898			11,898
Bank Charges	765	765		
K-1 Exp SJF VENTURES IIIA, LP	2,382	2,382		
State or Local Filing Fees	25			25

TY 2015 Other Income Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss SJF VENTURES IIIA, LP	880	880	

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TY 2015 Other Notes/Loans Receivable Long Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
WORKING CAPITAL FOR COMMUNITY NEEDS INC		40,000	40,000				0 %				

TY 2015 Other Professional Fees Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	17,003	17,003		

TY 2015 Taxes Schedule

Name: Alice Rowan Swanson Foundation

EIN: 27-2782745

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2015	1,300			
990-PF Extension for 2014	1,665			
Foreign Tax Paid	297	297		