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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
THE LAWRENCE & NANCY PADFIELD FOUNDATION

A Employer identification number
27-2798913

Number and street (or P O box number if mail is not delivered to street address)
11106 FALCONWING DRIVE

Room/suite

B Telephone number (see instructions)
(281) 370-0297

City or town, state or province, country, and ZIP or foreign postal code
THE WOODLANDS, TX 77381

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 3,242,761

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))*

			(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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	44,491	44,491		
	4	Dividends and interest from securities	64,108	64,108		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	-21,352			
	b	Gross sales price for all assets on line 6a 1,095,189				
	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				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	197			
	12	**Total.** Add lines 1 through 11	87,444	108,599		
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)				
	b	Accounting fees (attach schedule)	3,000	2,000		1,000
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,530	1,530		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	27,670	27,670		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	35,200	31,200		1,000
	25	Contributions, gifts, grants paid	166,900			166,900
	26	**Total expenses and disbursements.** Add lines 24 and 25	202,100	31,200		167,900
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-114,656			
	b	**Net investment income** (if negative, enter -0-)		77,399		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	226,816	181,635	181,635
	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)		39,603	41,697
	b	Investments—corporate stock (attach schedule)	1,878,594	1,787,011	1,995,234
	c	Investments—corporate bonds (attach schedule)	1,121,185	1,102,877	1,022,644
	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 ▶)	738	1,551	1,551
	16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	3,227,333	3,112,677	3,242,761
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	3,227,333	3,112,677	
	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)	3,227,333	3,112,677	
	31	**Total liabilities and net assets/fund balances**(see instructions)	3,227,333	3,112,677	

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	3,227,333
2	Enter amount from Part I, line 27a	2	-114,656
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,112,677
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	3,112,677

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	Capital Gain Dividends			
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	1,092,847		1,116,541	-23,694
b				2,342
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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-23,694
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	-21,352
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	181,994	3,570,812	0 05097
2013	143,186	3,396,611	0 04216
2012	47,045	1,027,059	0 04581
2011	46,540	966,565	0 04815
2010		985,000	

2	**Total** of line 1, column (d).	2	0 187079
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 037416
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	3,448,186
5	Multiply line 4 by line 3.	5	129,017
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	774
7	Add lines 5 and 6.	7	129,791
8	Enter qualifying distributions from Part XII, line 4.	8	167,900

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	774
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	774
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	774
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 2,466		
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	2,466
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	1,692
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,692 **Refunded** ▶		11	

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		No
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) ▶ TX			
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 ▶ N/A

14 The books are in care of ▶ LAWRENCE J PADFIELD Telephone no ▶ (281) 370-0297

Located at ▶ 11106 FALCONWING DRIVE THE WOODLANDS TX ZIP+4 ▶ 773814491

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

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?		Yes	No
		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		No
	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		No
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		No
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**	**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?			**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**	**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
LAWRENCE JAMES PADFIELD 11106 FALCONWING DRIVE THE WOODLANDS,TX 773814491	President 3 00	0		
NANCY JEAN PADFIELD 11106 FALCONWING DRIVE THE WOODLANDS,TX 773814491	Vice Pres 1 00	0		
RAE ANN PADFIELD 1532 BLUE BELL LANE ST LOUIS,MO 63119	Treasurer 0 50	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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	Expense account, **(e)** other allowances
NONE				

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
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	
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	3,322,984
b	Average of monthly cash balances		1b	177,712
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	3,500,696
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	3,500,696
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	52,510
5	**Net value of noncharitable-use assets.**Subtract line 4 from line 3 Enter here and on Part V, line 4		5	3,448,186
6	**Minimum investment return.**Enter 5% of line 5		6	172,409

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	172,409
2a	Tax on investment income for 2015 from Part VI, line 5	2a	774		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	774
3	Distributable amount before adjustments Subtract line 2c from line 1			3	171,635
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	171,635
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	171,635

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	167,900
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	167,900
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	774
6	**Adjusted qualifying distributions.**Subtract line 5 from line 4	6	167,126

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				171,635
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			69,961	
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 ▶ $ 167,900				
a Applied to 2014, but not more than line 2a			69,961	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				97,939
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				73,696
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 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 e-mail address of the person to whom applications should be addressed

LAWRENCE NANCY PADFIELD
11106 FALCONWING DRIVE
THE WOODLANDS,TX 77381
(281) 370-0297

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

SOLICITATIONS OF CHARITABLE NEEDS INCLUDING INTRODUCTORY LETTER OF QUALIFIED ORGANIZATION

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

SUPPORT OF CHARITABLE, RELIGIOUS, EDUCATIONAL AND SCIENTIFIC ENDEAVORS OF QUALIFIED ORGANIZATIONS UNDER PROVISIONS OF SECTION 501(C)(3)OF THE INTERNAL REVENUE CODE

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**				166,900
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	44,491	
4 Dividends and interest from securities. . .			14	64,108	
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	-21,352	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a Municipal Bond INTEREST			14	197	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				87,444	
13 **Total.** Add line 12, columns (b), (d), and (e).				13	87,444

(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 nonchantable 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

******	2016-11-08	******
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
LOUISE S ROSENTHALCPA				P00088243

Firm's name ▶ Rosenthal & Co PC

Firm's EIN ▶

Firm's address ▶ 3900 Essex Lane Suite 1120 Houston, TX 77027

Phone no (713) 655-0163

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).

LAWRENCE JAMES PADFIELD
NANCY JEAN PADFIELD

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*				
GOLFERS AGAINST CANCER 1700 LAKE KINGWOOD TR KINGWOOD,TX 77339	NONE	501C-3	CHARITABLE	60,000
ROMO FOUNDATION 9832 WHITCOMB LANE SAINT LOUIS,MO 63123	NONE	501C-3	CHARITABLE	15,000
NORTHWEST ASSISTANCE MINISTRIES 15555 KUYKENDAHL HOUSTON,TX 77090	NONE	501C-3	CHARITABLE	21,500
MONTGOMERY COUNTY FAIR ASSOCIATION 9201 AIRPORT ROAD CONROE,TX 77303	NONE	501C-3	CHARITABLE	1,000
SPIRIT GOLF ASSOCIATION 2441 HIGH TIMBERS STE 430 THE WOODLANDS,TX 77380	NONE	501C-3	CHARITABLE	8,400
PENFED FOUNDATION 2930 EISENHOWER AVENUE ALEXANDRIA,VA 22314	NONE	501C-3	CHARITABLE	40,000
FOLDS OF HONOR 5800 N PATRIOT DRIVE OWASSO,OK 74055	NONE	501C-3	CHARITABLE	10,000
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS,TX 75231	NONE	501C-3	CHARITABLE	5,000
LEADERSHIP MONTGOMERY COUNTY 6606 FM 1488 MAGNOLIA,TX 77354	NONE	501C-3	CHARITABLE	5,000
SAN ANTONIO LIGHTHOUSE 2305 ROOSEVELT AVENUE SAN ANTONIO,TX 78210	NONE	501C-3	CHARITABLE	1,000
Total . . . . . ▶ **3a**				166,900

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491313004186

TY 2015 Accounting Fees Schedule

Name: THE LAWRENCE & NANCY PADFIELD FOUNDATION

EIN: 27-2798913

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,000	2,000	0	1,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491313004186

TY 2015 Investments Corporate Bonds Schedule

Name: THE LAWRENCE & NANCY PADFIELD FOUNDATION

EIN: 27-2798913

Software ID: 15000324

Software Version: 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - SEE DETAIL	1,102,877	1,022,644

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491313004186

TY 2015 Investments Corporate Stock Schedule

Name: THE LAWRENCE & NANCY PADFIELD FOUNDATION

EIN: 27-2798913

Software ID: 15000324

Software Version: 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK - SEE DETAIL	1,787,011	1,995,234

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491313004186

TY 2015 Investments Government Obligations Schedule

Name:	THE LAWRENCE & NANCY PADFIELD FOUNDATION
EIN:	27-2798913
Software ID:	15000324
Software Version:	2015v2.0
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	39,603
State & Local Government Securities - End of Year Fair Market Value:	41,697

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TY 2015 Other Assets Schedule

Name: THE LAWRENCE & NANCY PADFIELD FOUNDATION

EIN: 27-2798913

Software ID: 15000324

Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST		650	650
AR DIVIDENDS	738	901	901

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TY 2015 Other Expenses Schedule

Name: THE LAWRENCE & NANCY PADFIELD FOUNDATION

EIN: 27-2798913

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	27,670	27,670		

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TY 2015 Other Income Schedule

Name: THE LAWRENCE & NANCY PADFIELD FOUNDATION

EIN: 27-2798913

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Municipal Bond INTEREST	197		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491313004186

TY 2015 Taxes Schedule

Name: THE LAWRENCE & NANCY PADFIELD FOUNDATION

EIN: 27-2798913

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	3,000			
FOREIGN TAXES PAID	1,530	1,530		

LAWRENCE & NANCY PADFIELD FOUNDATION EIN 27-2798913
2015 Form 990-PF
PAGE 2, PART II, BALANCE SHEETS

STATEMENT 6 - Corporate Stock	BEGINNING OF YEAR Book Value	END OF YEAR Book Value	END OF YEAR Fair Market Value
RPM International	17,845	-	-
Comcast Corporation	10,721	17,312	18,340
Church & Dwight Co Inc	15,727	7,796	10,610
Costco Wholesale Corp	17,199	8,572	12,113
Estee Lauder Companies Inc	17,429	11,062	15,410
Nestle SA-Sponsored ADR	14,310	14,310	14,884
Whitewave Foods Company	8,511	4,631	10,700
CVS Health Corporation	-	19,742	19,554
Lennar Corp	16,856	16,856	20,787
Marriott International	-	16,024	15,084
Omnicom Group Inc	10,360	-	-
Toll Brothers Inc	15,006	15,006	14,985
Walt Disney Co	-	17,200	16,287
Antero Resources Corp	6,688	-	-
Cabot Oil & Gas Corp	17,699	9,917	5,307
Concho Resources Inc	-	12,800	10,679
EOG Res Inc	16,175	16,175	17,698
FMC Technologies Inc	10,543	-	-
Range Resources Corp	18,124	16,522	6,153
Schlumberger Ltd	10,353	10,353	9,765
American Express Company	14,648	-	-
CME Group Inc	11,074	11,074	13,590
JPMorgan Chase & Co	18,201	18,201	24,761
M & T Bank Corp	10,507	-	-
Moodys Corp	16,785	9,013	17,559
Allergan PLC	-	21,839	23,438
Bristol Myers Squibb Co	-	21,112	22,357
Cooper Companies Inc	9,224	12,448	13,420
Express Scripts Holding Company	-	12,221	13,112
Johnson & Johnson	17,740	17,740	21,571
Pfizer Inc	-	13,055	12,912
Sirona Dental Systems Inc	12,560	9,979	13,696
Danaher Corp	12,952	12,952	19,505
Dover Corp	16,686	19,753	18,393
Fedex Corp	-	19,455	17,134
Precision Castparts Corp	22,618	-	-
Roper Industries Inc New	12,523	12,523	18,979
Tyco International Ltd	15,587	-	-
Apple Inc	17,737	17,737	28,736
ASML Holdings	13,136	13,136	13,315
CDW Corporation	10,036	13,517	16,816
Fiserv Inc	15,879	9,409	20,121
International Business Machines Corp	10,907	10,907	7,569
Intuit Inc	10,218	8,753	14,475
IPG Photonics Corp	13,779	13,779	17,832
Pitney Bowes Inc	14,768	14,769	11,874
Sandisk Corp	10,128	14,096	17,097
Abbvie Inc	19,231	19,231	29,620
Allete Inc	-	29,173	25,415
Alliant Energy Corp	26,837	-	-
Apple Inc	32,945	32,946	55,262
Astrazeneca PLC Sponsored ADR	19,763	19,763	27,160

LAWRENCE & NANCY PADFIELD FOUNDATION EIN 27-2798913
2015 Form 990-PF
PAGE 2, PART II, BALANCE SHEETS

	BEGINNING OF YEAR Book Value	END OF YEAR Book Value	END OF YEAR Fair Market Value
Bank of Nova Scotia	29,589	-	-
BHP Billiton PLC Sponsored ADR	54,555	-	-
California Resources Corporation	14,097	22,100	6,990
Caterpillar Energy Inc	42,858	-	-
CME Group Inc	31,252	54,643	67,950
Coca Cola Company	39,968	39,968	42,960
Cracker Barrel Old Country Store	28,466	28,466	38,049
Diageo PLC	-	34,743	32,721
Exxon Mobil Corp	-	81,302	77,950
General Electric Co	48,560	48,560	62,300
GlaxoSmithKline PLC Sponsored ADR	49,647	22,964	20,175
Hollyfrontier Corporation	35,375	-	-
Intel Corp	21,177	21,177	34,450
International Paper Co	47,406	47,406	37,700
Kimberly-Clark De Mexico	-	10,504	11,580
McDonalds Corp	30,468	30,468	35,442
Nestle SA-Sponsored ADR	35,791	35,791	37,210
Nisource Inc	34,500	12,385	19,510
Occidental Pete Corp	64,311	64,311	54,088
Pfizer Inc	29,171	29,171	32,280
Philip Morris International Inc	46,365	46,365	43,955
Phillips 66	42,419	42,419	57,260
Proctor & Gamble Co	-	40,525	39,705
Questar Corp	48,059	48,059	38,960
Royal Dutch Shell PLC Sponsored ADR	34,758	-	-
Ryman Hospitality PPTYS Inc	42,768	42,768	51,640
Sprott Physical Gold TR	26,800	26,800	17,460
Superior Uniform Group Inc	23,721	23,721	67,920
Toll Brothers Inc	54,364	54,364	49,950
Total SA 1 ADR Representing 1 Ord Shs	24,387	-	-
Univest Corporation of PA	37,160	37,160	41,720
Urstadt Biddle Properties Inc	21,163	20,779	19,240
WEC Energy Group Inc	-	21,844	25,655
Wells Fargo & Co	48,798	59,039	81,540
Westpac Banking Corporation Sponsored ADR	42,405	-	-
Wisconsin Energy Corp	21,844	-	-
Vale S A ADR	24,969	-	-
Wells Fargo & Co New 7 5% Pfd Ser	71,470	71,470	69,779
Weyerhaeuser Company Pref Conv	25,000	25,000	25,140
	1,903,656	1,787,131	1,995,354
Trades Pending	(24,677)	-	-
Return of Capital	(385)	(120)	(120)
Total Corporate Stock	1,878,594	1,787,011	1,995,234

STATEMENT 7 -
Corporate Bonds

Airgas Inc Nt	10,516	-	-
American Express Cr Corp	15,728	-	-
AT&T Inc	9,339	26,651	26,609
Bank of America Corp Notes	15,924	-	-
Boston Scientific Corp	-	15,763	15,177
Bunge LTD Finance Co	16,048	15,339	15,077
Eastman Chem Co	-	15,891	15,815
Entergy Corp Sr Unsecured	16,289	15,576	15,381

LAWRENCE & NANCY PADFIELD FOUNDATION EIN 27-2798913
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PAGE 2, PART II, BALANCE SHEETS

	BEGINNING OF YEAR	END OF YEAR	
	Book Value	Book Value	Fair Market Value
Exelon Corp	15,955	-	-
General Elec Cap Corp Mtn Be Sr Nt	15,527	-	-
Goldman Sachs Group Inc Sr Unsecured	15,671	-	-
Kinder Morgan Finance Corp	10,763	10,155	10,000
Lincoln Natl Corp Ind	10,686	-	-
Medco Health Solutions Inc	15,633	-	-
Metlife Inc	16,341	-	-
Morgan Stanley	15,943	15,330	15,127
Nasdaq Stk Mkt Inc Sr Notes	16,224	15,889	16,446
Potash Corp Sask Inc	16,054	-	-
Raymond James Finl Inc Sr Nt	16,039	15,346	15,114
Rio Tinto Finance USA LTD	15,700	15,781	15,021
Verizon Communications Inc	-	16,372	16,116
Viacom Inc	-	10,812	10,324
Wells Fargo Bank NA Sub Bank Notes	16,073	-	-
Western Un Co	15,285	-	-
Williams Partners LP Sr Nt	15,812	10,439	8,094
Willis Group Hldgs Pub Ltd Co Sr Nt	15,948	15,305	15,081
Alcoa Inc Nt	16,247	15,846	15,545
Amerigas Partners LP SR NT	10,719	10,563	9,450
Anixter Inc	10,460	-	-
Arcelormittal SA Luxembourg Nt	10,894	10,561	9,150
Ball Corp Sr Nt	10,860	10,407	10,200
CNH Cap LLC Sr Nt	10,325	10,070	9,845
Concho Res Inc	-	10,368	9,850
Constellation Brands Inc	-	10,693	10,650
R R Donnelley & Sons Sr Unsecured	10,946	10,375	10,250
Equinix Inc Senior Notes	10,525	10,383	10,395
Hanesbrands Inc Sr Nt	10,900	10,691	10,350
Limited Brand Inc Senior Nts	10,900	10,689	11,075
Range Res Corp Sr Nts	10,850	10,687	7,900
SLM Corp Medium Term Note	10,050	10,032	9,525
United Rentals North Amer Inc	10,874	-	-
US Steel Corp	10,000	10,000	4,700
Citigroup Inc NT	15,000	15,000	14,998
ADT Corp Sr Nt	50,000	-	-
AES Corp	25,063	-	-
American Greetings Corp Sr Notes	24,500	-	-
BP Cap Mkts PLC	25,000	25,000	24,609
Cablevision System Corp Sr Unsecured	24,969	36,782	34,000
Citigroup Inc Sub Notes	20,125	20,125	18,983
Darling Ingredients Inc Sr	-	24,906	24,625
Denbury Resources Inc Reg Sr Sub Notes	23,500	-	-
Donnelley R R & Sons Co Registered Nts	25,000	25,000	23,656
Dun & Bradstreet Corp Del New Sr	-	49,805	50,697
Ebay Inc	-	48,472	48,273
Ford Mtr Cr Co LLC	-	48,700	48,564
Freeport-McMoran Inc Sr Notes	49,810	49,810	30,000
General Elec Cap Corp Med Term Nts	23,000	23,000	23,179
General Mtrs Finl Co Inc Sr	-	50,000	50,258
International Lease Finance Corp Sr Unsec	25,000	-	-
Iron Mountain Inc Senior Subordinated Notes	23,094	-	-
Iron Mtn Inc Del Sr Unsecured	25,000	-	-
KB Home Dated 2/17/15	-	50,000	49,375

LAWRENCE & NANCY PADFIELD FOUNDATION EIN 27-2798913
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PAGE 2, PART II, BALANCE SHEETS

	BEGINNING OF YEAR Book Value	END OF YEAR Book Value	END OF YEAR Fair Market Value
KB Home Registered Sr Notes	25,000	25,000	24,657
Kennedy Wilson Inc Sr Notes	50,000	50,000	48,250
Lennar Corp Sr Nt	23,906	-	-
Merrill Lynch & Co Inc Sub Nt	21,436	21,437	21,503
MGM Resorts Intl Senior Notes	25,000	-	-
NCR Corp New Sr Nt	24,563	-	-
Oneok Inc New	-	49,261	41,625
Regal Entertainment Group Reg Sr Notes	25,000	-	-
RHP Hotel Ppty/RHP Finance Sr	-	49,938	50,875
Ryland Group Inc	24,281	-	-
Suburban Propane Ptnrs LP Fin Corp	-	25,000	20,250
Teekay Offshore Partners LP	24,500	24,627	14,250
US Steel Corp	25,000	25,000	11,750
	1,129,795	1,102,877	1,022,644
Premium Amortization	(8,610)	-	-
Total Corporate Bonds	1,121,185	1,102,877	1,022,644