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Form 990-PF

## Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning , and ending

Name of foundation  
**LEGATUS FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address)  
**ONE WEST FOURTH STREET**

City or town, state or province, country, and ZIP or foreign postal code  
**WINSTON-SALEM, NC 27101**

Room/suite

A Employer identification number  
**31-1737683**

B Telephone number  
**(336) 721-3675**

C If exemption application is pending, check here ☐

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 ☐

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

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

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)  
**\$ 12,754,502.** (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	76.	76.		STATEMENT 1
4	Dividends and interest from securities	286,815.	286,815.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	168,085.			
b	Gross sales price for all assets on line 6a	2,052,089.			
7	Capital gain net income (from Part IV, line 2)		168,085.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	454,976.	454,976.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees STMT 3	47,384.	31,221.		16,163.
17	Interest				
18	Taxes STMT 4	9,645.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	57,029.	31,221.		16,163.
25	Contributions, gifts, grants paid	649,008.			649,008.
26	Total expenses and disbursements. Add lines 24 and 25	706,037.	31,221.		665,171.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<251,061.>			
b	Net investment income (if negative, enter -0-)		423,755.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

09541024 788261 LEGATUS

2015.03020 LEGATUS FOUNDATION 623 LEGATUS1

**Part II** Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	222,719.	18,985.	18,985.
	2 Savings and temporary cash investments	411,323.	424,819.	424,819.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	7,235,505.	7,365,171.	8,770,893.
	c Investments - corporate bonds STMT 6	1,784,336.	1,650,575.	1,638,792.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	1,335,628.	1,278,900.	1,901,013.	
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,989,511.	10,738,450.	12,754,502.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,989,511.	10,738,450.	
30 <b>Total net assets or fund balances</b>	10,989,511.	10,738,450.		
31 <b>Total liabilities and net assets/fund balances</b>	10,989,511.	10,738,450.		

**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	10,989,511.
2 Enter amount from Part I, line 27a	2	<251,061.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,738,450.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,738,450.

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,052,089.		1,884,004.	168,085.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			168,085.

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	168,085.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	618,152.	13,568,173.	.045559
2013	601,518.	12,642,584.	.047579
2012	628,459.	11,778,803.	.053355
2011	560,662.	12,673,883.	.044238
2010	486,206.	11,343,840.	.042861

2 Total of line 1, column (d)	2	.233592
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	.046718
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	13,443,244.
5 Multiply line 4 by line 3	5	628,041.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,238.
7 Add lines 5 and 6	7	632,279.
8 Enter qualifying distributions from Part XII, line 4	8	665,171.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,238.
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	0.
3 Add lines 1 and 2		3	4,238.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,238.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	8,661.	
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	8,661.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	4,423.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NC		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2015)

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► <b>RANLET S. BELL</b> Telephone no. ► <b>(336) 721-3675</b> Located at ► <b>ONE WEST FOURTH STREET, WINSTON-SALEM, NC</b> ZIP+4 ► <b>27101</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

Form 990-PF (2015)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RANLET S. BELL 193 SOUTH BEACH ROAD HOBE SOUND, FL 33455	DIRECTOR & PRESIDENT 10.00	0.	0.	0.
FRANK M. BELL, JR. 193 SOUTH BEACH ROAD HOBE SOUND, FL 33455	SECRETARY & TREASURER 10.00	0.	0.	0.

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

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

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

0

Form 990-PF (2015)





**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	13,573,568.
b	Average of monthly cash balances	1b	74,395.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	13,647,963.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	13,647,963.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	204,719.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,443,244.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	672,162.

**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	672,162.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,238.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,238.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	667,924.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	667,924.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	667,924.

**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	665,171.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	665,171.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,238.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	660,933.

**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.

Form 990-PF (2015)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				667,924.
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			649,436.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010				
<b>b</b> From 2011				
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ► \$ 665,171.				
<b>a</b> Applied to 2014, but not more than line 2a			649,436.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2015 distributable amount				15,735.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				652,189.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				



**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				
1,000 FRIENDS OF FLORIDA PO BOX 5948 TALLAHASSE, FL 32314	NONE	PUBLIC	GENERAL SUPPORT	5,000.
AMERICAN RED CROSS-FLORIDA CHAPTER 1250 NORTHPOINTE PARKWAY WEST PALM BEACH, FL 33407	NONE	PUBLIC	GENERAL SUPPORT	1,000.
BOYS AND GIRLS CLUB OF MARTIN COUNTY 11500 SE LARES AVENUE HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	10,000.
BROOKGREEN GARDENS P.O. BOX 3368 PAWLEYS ISLAND, SC 29585	NONE	PUBLIC	GENERAL SUPPORT	5,000.
CHILD OF VIETNAM 817 WEST END BLVD WINSTON-SALEM, NC 27101	NONE	PUBLIC	GENERAL SUPPORT	1,000.
Total			SEE CONTINUATION SHEET(S)	649,008.
b Approved for future payment				
DUKE UNIVERSITY P.O. BOX 90581 DURHAM, NC 27708-0561	NONE	PUBLIC	GENERAL SUPPORT	30,000.
WAKE FOREST UNIVERSITY P.O. BOX 7227 WINSTON-SALEM, NC 27109	NONE	PUBLIC	GENERAL SUPPORT AND WORRELL CENTER	420,000.
Total				450,000.





## LEGATUS FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	10,948.552 SHS JPM SHORT DURATION BD	P	06/06/14	03/17/15
b	3,672 SHS ISHARES MSCI EAFE INDEX FD	P	11/01/13	08/05/15
c	334 SHS ISHARES MSCI ALL COUNTRY ASIA	P	02/22/13	08/05/15
d	1,266 SHS ISHARES MSCI ALL COUNTRY ASIA	P	VARIOUS	08/05/15
e	1,128 SHS ISHARES MSCI ALL COUNTRY ASIA	P	05/01/13	08/24/15
f	4,897.152 SHS JPM CHINA REGION FD	P	07/09/13	07/31/15
g	37,283.387 SHS JPM INTL VALUE FD	P	VARIOUS	03/17/15
h	19,935.096 SHS JPM SHORT DURATION BD	P	VARIOUS	03/17/15
i	7,782.187 SHS JPM STRAT INC OPP FD	P	01/22/14	08/24/15
j	115,000 SHS CS CYCLICAL SECT REL PERF	P	02/07/14	02/25/15
k	173 SHS ISHARES MSCI ALL COUNTRY ASIA	P	04/30/09	08/24/15
l	2,009 SHS ISHARES MSCI ALL COUNTRY ASIA	P	04/30/09	08/24/15
m	20,850.688 SHS JPM SHORT DURATION BD	P	04/09/10	03/17/15
n	843.455 SHS JPM US LARGE CAP CORE PLUS FD	P	05/08/07	12/10/15
o	CAPITAL GAINS DIVIDENDS			

(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 119,120.		119,558.	<438.>
b 238,762.		240,626.	<1,864.>
c 19,752.		20,029.	<277.>
d 74,797.		75,788.	<991.>
e 56,628.		67,428.	<10,800.>
f 90,744.		89,422.	1,322.
g 512,274.		515,956.	<3,682.>
h 216,894.		218,220.	<1,326.>
i 89,262.		92,919.	<3,657.>
j 137,029.		115,000.	22,029.
k 8,685.		6,700.	1,985.
l 100,571.		77,801.	22,770.
m 226,855.		227,064.	<209.>
n 25,000.		17,493.	7,507.
o 135,716.			135,716.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<438.>
b			<1,864.>
c			<277.>
d			<991.>
e			<10,800.>
f			1,322.
g			<3,682.>
h			<1,326.>
i			<3,657.>
j			22,029.
k			1,985.
l			22,770.
m			<209.>
n			7,507.
o			135,716.

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	168,085.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDREN'S LAW CENTER 8 W 3RD STREET, #M6 WINSTON-SALEM, NC 27101	NONE	PUBLIC	GENERAL SUPPORT	5,000.
CHRIST MEMORIAL CHAPEL 52 SOUTH BEACH ROAD HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	4,000.
COMMUNITY FOUNDATION OF JACKSON HOLE 245 EAST SIMPSON AVE JACKSON, WY 83001	NONE	PUBLIC	GENERAL SUPPORT	3,500.
DEPARTMENT OF STATE 2201 C STREET NW, MFA 3213 WASHINGTON, DC 20520	NONE	PUBLIC	DIPLOMATIC RECEPTION ROOMS	5,000.
DUKE UNIVERSITY P.O. BOX 90581 DURHAM, NC 27708	NONE	PUBLIC	GENERAL SUPPORT	10,000.
EVERGLADES FOUNDATION 18001 OLD CUTLER RD, STE 625 PALMETTO BAY, FL 33157	NONE	PUBLIC	GENERAL SUPPORT	25,000.
GRAND TETON NATIONAL PARK FOUNDATION P.O. BOX 249 MOOSE, WY 83012	NONE	PUBLIC	GENERAL SUPPORT	30,000.
GUARDIANS OF MARTIN COUNTY P.O. BOX 1489 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT/CATT PROJECT	10,000.
HISTORIC ELMWOOD FOUNDATION 1200 ELMWOOD AVENUE DETROIT, MI 48207	NONE	PUBLIC	GENERAL SUPPORT	1,000.
HOBE SOUND COMMUNITY CHEST P.O. BOX 511 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	12,500.
<b>Total from continuation sheets</b>				<b>627,008.</b>



**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOBE SOUND EARLY LEARNING CENTER 11580 SE GOMEZ AVE HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	500.
HOBE SOUND NATURE CENTER 13640 SE FEDREAL HIGHWAY HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	2,000.
INSTITUTE FOR ETHNOMEDICINE 3214 NORTH UNIVERSITY, STE 314 PROVO, UT 84604	NONE	PUBLIC	GENERAL SUPPORT	4,000.
JACKSON HOLE LAND TRUST P.O. BOX 2897 JACKSON HOLE, WY 83001	NONE	PUBLIC	GENERAL SUPPORT	5,000.
JUPITER ISLAND GARDEN CLUB P.O. BOX 1401 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	1,000.
JUPITER ISLAND HISTORICAL SOCIETY P.O. BOX 938 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	1,000.
JUPITER ISLAND MEDICAL CLINIC, INC 100 ESTRADA SQUARE HOBE SOUND, FL 33455	NONE	PUBLIC	ENDOWMENT FUND	10,000.
JUPITER MEDICAL CENTER FOUNDATION 1210 OLD DIXIE HIGHWAY JUPITER, FL 33458	NONE	PUBLIC	GENERAL SUPPORT	5,000.
LOAVES AND FISHES OF HOBE SOUND P.O. BOX 98 HOBE SOUND, FL 33475	NONE	PUBLIC	GENERAL SUPPORT	1,000.
LOON ECHO LAND TRUST 8 DEPOT STREET BRIGHTON, ME 04009	NONE	PUBLIC	GENERAL SUPPORT	2,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BRIGHTFOCUS FOUNDATION 22512 GATEWAY CENTER DR CLARKSBURG, MD 29871	NONE	PUBLIC	MACULAR DEGENERATION RESEARCH	3,000.
MARTIN HEALTH FOUNDATION P.O. BOX 9010 STUART, FL 34995	NONE	PUBLIC	GENERAL SUPPORT	2,000.
MISS PORTER'S SCHOOL 60 MAIN STREET FARMINGTON, CT 06032	NONE	PUBLIC	GENERAL SUPPORT	15,000.
NATIONAL PARK FOUNDATION P.O. BOX 17394 BALTIMORE, MD 21298	NONE	PUBLIC	GENERAL SUPPORT	10,000.
NATURE CONSERVANCY(THE)-NC CHAPTER 334 BLACKWELL ST, STE 300 DURHAM, NC 27701	NONE	PUBLIC	GENERAL SUPPORT	45,066.
NATURE CONSERVANCY(THE)-SC CHAPTER 334 BLACKWELL ST, STE 300 DURHAM, NC 27701	NONE	PUBLIC	GENERAL SUPPORT	1,000.
NATURE CONSERVANCY(THE)-WY CHAPTER 258 MAIN STREET LANDER, WY 82520	NONE	PUBLIC	GENERAL SUPPORT	45,000.
NATURE CONSERVANCY(THE)-FL CHAPTER 574 S BEACH ROAD HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	20,000.
PARKINSON'S DISEASE FOUNDATION P.O. BOX 6012 ALBERT LEA, MN 56007	NONE	PUBLIC	GENERAL SUPPORT	5,000.
REYNOLDA HOUSE MUSEUM OF AMERICAN ART P.O. BOX 7287 WINSTON-SALEM, NC 27109	NONE	PUBLIC	GENERAL SUPPORT AND CAPITAL CAMPAIGN	52,006.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ROBERT E. LEE MEMORIAL ASSOCIATION 483 GREAT HOUSE ROAD STRATFORD, VA 22558	NONE	PUBLIC	GENERAL SUPPORT	5,000.
SMITHSONIAN INSTITUTE P.O. BOX 9016 PITTSFIELD, MA 01202	NONE	PUBLIC	GENERAL SUPPORT	5,000.
SOUTH CAROLINA ENVIRONMENTAL LAW PROJECT P.O. BOX 1380 PAWLEYS ISLAND, SC 29585	NONE	PUBLIC	GENERAL SUPPORT	5,000.
STANFORD UNIVERSITY P.O. BOX 20466 STANFORD, CA 94305	NONE	PUBLIC	WARREN SHELDEN FAMILY SCHOLARSHIP FUND	10,000.
TOWN OF PAWLEYS ISLAND 321 MYRTLE AVE PAWLEYS ISLAND, SC 29585	NONE	PUBLIC	GENERAL SUPPORT	35,000.
TOWN OF PAWLEYS ISLAND BEAUTIFICATION FOUNDATION P.O. BOX 2712 PAWLEYS ISLAND, SC 29585	NONE	PUBLIC	GENERAL SUPPORT	1,000.
UNITED WAY OF MARTIN COUNTY P.O. BOX 362 STUART, FL 34995	NONE	PUBLIC	GENERAL SUPPORT	6,000.
VASSAR COLLEGE 124 RAYMOND AVE POUGHKEEPSIE, NY 12604-0725	NONE	PUBLIC	GENERAL SUPPORT	10,000.
WAKE FOREST UNIVERSITY P.O. BOX 7227 WINSTON-SALEM, NC 27109	NONE	PUBLIC	BELL LAW SCHOLARSHIP	10,000.
WAKE FOREST UNIVERSITY P.O. BOX 7227 WINSTON-SALEM, NC 27109	NONE	PUBLIC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WAKE FOREST UNIVERSITY P.O. BOX 7227 WINSTON-SALEM, NC 27109	NONE	PUBLIC	WORRELL CENTER AND MEDICAL CENTER	120,105.
WINSTON-SALEM FOUNDATION 751 WEST FOURTH ST WINSTON-SALEM, NC 27199	NONE	PUBLIC	GENERAL SUPPORT AND GIFTS FOR OTHER CHARITIES	65,131.
PAST PRESIDENT'S FUND ONE ESTRADA ROAD HOBE SOUND, FL 33455	NONE	PUBLIC	GENERAL SUPPORT	5,000.
SECOND HARVEST FOOD BANK OF NW NC 3655 REED STREET WINSTON-SALEM, NC 27107	NONE	PUBLIC	GENERAL SUPPORT	1,000.
SOUTHERN ENVIRONMENTAL LAW CENTER 201 WEST MAIN ST, SUITE 14 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL SUPPORT	1,000.
WEST SIDE BAPTIST CHURCH 595 S PEACE HAVEN RD WINSTON-SALEM, NC 27103	NONE	PUBLIC	GENERAL SUPPORT	200.
YMCA OF NW NORTH CAROLINA 301 NORTH MAIN STREET WINSTON-SALEM, NC 27101	NONE	PUBLIC	GENERAL SUPPORT	2,000.
Total from continuation sheets				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN CHASE BANK (3007)	6.	6.	
JP MORGAN CHASE BANK (6000)	70.	70.	
TOTAL TO PART I, LINE 3	76.	76.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HIGHBRIDGE CAPITAL CORP, CL C	52,084.	0.	52,084.	52,084.	
JPMORGAN CHASE BANK (6000)	370,447.	135,716.	234,731.	234,731.	
TO PART I, LINE 4	422,531.	135,716.	286,815.	286,815.	

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	31,221.	31,221.		0.
OFFICE MANAGEMENT FEES	16,163.	0.		16,163.
TO FORM 990-PF, PG 1, LN 16C	47,384.	31,221.		16,163.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	5,407.	0.		0.
EXCISE TAXES	4,238.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,645.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	7,365,171.	8,770,893.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,365,171.	8,770,893.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	1,650,575.	1,638,792.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,650,575.	1,638,792.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TACTICAL TRADING FUNDS	COST	1,278,900.	1,901,013.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,278,900.	1,901,013.

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FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	8
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EXPLANATION

THE FUNDS CONTRIBUTED BY THE FOUNDATION TO A DONOR ADVISED FUND, WHICH ARE TREATED AS QUALIFYING DISTRIBUTIONS BY THE FOUNDATION, ARE ALL REQUESTED TO BE DISTRIBUTED TO OTHER 501(C)(3) PUBLIC CHARITIES BY THE COMMUNITY FOUNDATION TO ACCOMPLISH CHARITABLE PURPOSES UPON THE RECOMMENDATION OF THE ADVISORS WITHIN THE YEAR IN WHICH THE DISTRIBUTION BY THE THE FOUNDATION IS MADE TO THE COMMUNITY FOUNDATION. THIS ALLOWS THE COMMUNITY FOUNDATION TO VERIFY THE EXEMPT STATUS OF THE RECIPIENT ORGANIZATION AND TO MEET COMMUNITY PRIORITIES.