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EXTENDED TO NOVEMBER 15, 2016

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 separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

THE LEIGHTON-OARE FOUNDATION, INC.

A Employer identification number

35-6034243

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

1999 MORRIS DRIVE

Room/suite

B Telephone number

269-687-6290

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

NILES, MI 49120

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 changeD 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 foundationE 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)

\$ 19,895,531.

J Accounting method:

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

(Part I, column (d) must be on cash basis)

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

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

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)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

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

25 Contributions, gifts, grants paid

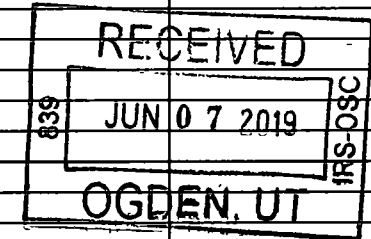
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



Statute Cleared
K M Gallegos
0436558093

59918
SCANNED JUL 15 2019

JUN 13 2019

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		171,351.	123,093.	123,093.
	2	Savings and temporary cash investments		100,831.	151,342.	151,106.
	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 STMT 7		287,874.	359,627.	358,290.
	b	Investments - corporate stock STMT 8		1,141,682.	1,294,604.	1,749,967.
	c	Investments - corporate bonds STMT 9		1,076,229.	936,590.	925,372.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		17,313,249.	16,530,483.	16,587,703.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		20,091,216.	19,395,739.	19,895,531.	
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	Total liabilities (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.					
	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		13,297,780.	13,297,780.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		6,793,436.	6,097,959.		
30	Total net assets or fund balances		20,091,216.	19,395,739.		
31	Total liabilities and net assets/fund balances		20,091,216.	19,395,739.		

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	20,091,216.
2	Enter amount from Part I, line 27a	2	-695,477.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,395,739.
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	19,395,739.

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 CHARLES SCHWAB #8130-5394 - SEE ATTACHED		P		
b CHARLES SCHWAB #8130-5394 - SEE ATTACHED		P		
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 123,649.		130,775.	-7,126.
b 742,177.		520,849.	221,328.
c			
d			
e			

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			-7,126.
b			221,328.
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	214,202.
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	1,361,464.	21,269,967.	.064009
2013	1,322,894.	20,622,246.	.064149
2012	1,321,848.	19,198,818.	.068850
2011	1,330,425.	19,500,186.	.068226
2010	1,107,736.	19,811,816.	.055913

2 Total of line 1, column (d)	2	.321147
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	.064229
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	20,244,857.
5 Multiply line 4 by line 3	5	1,300,307.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,764.
7 Add lines 5 and 6	7	1,305,071.
8 Enter qualifying distributions from Part XII, line 4	8	1,208,964.

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 ☐ 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	9,528.
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	9,528.
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	9,528.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	85,766.	
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	85,766.	
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	76,238.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c 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 ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 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?	X	
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) ☐ IN, MI		
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

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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?	X	

Website address ► N/A

14 The books are in care of ► ROBIN OARE BUTLER CURTIS Telephone no. ► 574-339-7252
 Located at ► 1999 MORRIS DRIVE, NILES, MI ZIP+4 ► 49120

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 ►

	Yes	No
16		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?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here		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?		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?	☐ Yes ☒ 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.		
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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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?		X

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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

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?

If "Yes" to 6b, file Form 8870

6b

X

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
SEE STATEMENT 11		1,500.	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	3,153,512.
b	Average of monthly cash balances	1b	273,203.
c	Fair market value of all other assets	1c	17,126,439.
d	Total (add lines 1a, b, and c)	1d	20,553,154.
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	20,553,154.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	308,297.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,244,857.
6	Minimum investment return. Enter 5% of line 5	6	1,012,243.

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	1,012,243.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9,528.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	7,725.
c	Add lines 2a and 2b	2c	17,253.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	994,990.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	994,990.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	994,990.

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	1,208,964.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,208,964.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,208,964.

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				994,990.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	163,097.			
b From 2011	372,570.			
c From 2012	381,507.			
d From 2013	385,102.			
e From 2014	327,553.			
f Total of lines 3a through e	1,629,829.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,208,964.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				994,990.
e Remaining amount distributed out of corpus	213,974.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,843,803.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	163,097.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,680,706.			
10 Analysis of line 9:				
a Excess from 2011	372,570.			
b Excess from 2012	381,507.			
c Excess from 2013	385,102.			
d Excess from 2014	327,553.			
e Excess from 2015	213,974.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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.

NONE

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:

SEE STATEMENT 12

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

- | | |
|--|-------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> |
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[illegible]

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

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

► R.O. B. Curtis

5/31/19

VICE PRESIDENT

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

KRISTINA M. WALL,
CPA

Preparer's signature

KRISTINA M. WALL,

Date

05/20/19

Check ☐ if self-employed

PTIN	
------	--

P01335144

Firm's name ► **PLANTE & MORAN, PLLC**

Firm's EIN ► 38-1357951

Firm's address ► 511 RENAISSANCE DR., STE. 120
ST. JOSEPH, MI 49085

Phone no. (269) 982-8000

Form **990-PF** (2015)

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	117,911.	0.	117,911.	117,911.	
TO PART I, LINE 4	117,911.	0.	117,911.	117,911.	

FORM 990-PF		OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
INCOME FROM INVESTMENT IN LBC REAL ESTATE FUND I, LP	135,860.	81,840.		
NONDIVIDEND DISTRIBUTIONS	1,408.	1,408.		
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT FIXED INCOME STR	48,873.	48,873.		
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2014	153.	153.		
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2015	-5,026.	-2,904.		
MISCELLANEOUS INCOME	30,000.	30,000.		
TOTAL TO FORM 990-PF, PART I, LINE 11	211,268.	159,370.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,860.	1,430.		1,430.
TO FORM 990-PF, PG 1, LN 16B	2,860.	1,430.		1,430.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	9,212.	4,606.		4,606.
ASSET MANAGEMENT FEES	13,694.	6,847.		6,847.
TO FORM 990-PF, PG 1, LN 16C	22,906.	11,453.		11,453.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	240.	120.		120.
ESTIMATED TAXES PAID	14,804.	0.		0.
TO FORM 990-PF, PG 1, LN 18	15,044.	120.		120.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	173.	87.		86.
MISCELLANEOUS	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 23	2,673.	1,337.		1,336.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERAL NATL MTG ASSN	X		55,487.	51,261.
UNITED STATES TREAS NTS	X		70,327.	70,829.
UNITED STATES TREAS NTS	X		24,648.	24,855.
UNITED STATES TREAS NTS	X		57,623.	57,288.
UNITED STATES TREAS NTS	X		56,087.	57,133.
VIRGINIA ST		X	49,961.	51,947.
UNITED STATES TREAS BDS	X		45,494.	44,977.
TOTAL U.S. GOVERNMENT OBLIGATIONS			309,666.	306,343.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			49,961.	51,947.
TOTAL TO FORM 990-PF, PART II, LINE 10A			359,627.	358,290.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABS COM	0.	0.
ABBVIE INC.	0.	0.
ACTAVIS PLC	0.	0.
AETNA INC NEW COM	15,498.	38,383.
AMERIPRISE FINL INC COM	0.	0.
AMERISOURCEBERGEN CORP COM	8,709.	41,484.
AMGEN INC COM	27,456.	47,076.
APPLE INC COM	18,239.	55,788.
ARCHER DANIELS MIDLAND CO COM	19,928.	19,807.
BAKER HUGHES	0.	0.
CHEVRON CORP NEW COM	27,039.	39,582.
CISCO SYS INC	20,886.	37,474.
COMCAST	16,337.	46,837.
CVS CAREMARK CORPORATION COM	13,091.	41,552.
DISCOVER FINL SVCS COM	49,365.	52,548.
DOLLAR TREE INC COM	15,384.	37,066.
DOVER CORP COM	0.	0.
EATON CORP COM	35,264.	33,306.
EMC CORP MASS COM	35,813.	45,582.
FEDEX CORP COM	31,278.	41,717.
GENERAL ELECTRIC CO COM	19,418.	37,380.
GOOGLE INC CL A	0.	0.
GOOGLE INC CLASS C	0.	0.
HESS CORP COM	34,982.	31,997.
INVESCO LTD	46,704.	40,176.
JOHNSON CTLS INC COM	0.	0.
JPMORGAN CHASE	5,867.	48,202.
LENNAR CORP CL A	45,498.	50,133.
LYONDELLBASELL INDU - CLA	0.	0.
MACYS INC COM	0.	0.

THE LEIGHTON-OARE FOUNDATION, INC.

35-6034243

MARATHON OIL CORP COM	0.	0.
MCKESSON CORP COM	18,585.	41,418.
METLIFE INC COM	24,029.	35,193.
MICROSOFT CORP COM	16,275.	27,740.
MORGAN STANLEY	32,973.	30,220.
NIELSEN NV	32,428.	34,950.
NOBLE CORPORATION BAAR NAMEN	0.	0.
NORFOLK SOUTHERN CORP COM	11,595.	18,610.
ORACLE CORP COM	26,308.	36,530.
PEPSICO INC COM	0.	0.
PNC FINL SVCS GROUP INC COM	30,422.	47,655.
PRICELINE.COM INC	36,645.	38,249.
PROCTOR & GAMBLE CO COM	24,436.	25,014.
QUALCOMM INC COM	27,039.	29,991.
RYDER SYS INC COM	28,444.	29,552.
SELECT SECTOR SPDR TR SBI CONS STPLS	30,696.	33,071.
TE CONNECTIVITY LTD	44,985.	47,811.
THERMO FISHER SCIENTIFIC INC COM	23,431.	47,520.
TJX COS INC NEW COM	17,774.	47,864.
UNITED TECHNOLOGIES CORP COM	48,243.	40,830.
UNITEDHEALTH GROUP INC COM	0.	0.
VIACOM INC	0.	0.
ROYAL CARIBBEAN CRUISES LTD COM	36,828.	48,581.
EXXON MOBIL CORP COM	25,789.	24,944.
ACE LTD SHS	18,362.	18,696.
BANK OF AMERICA CORPORATION COM	16,843.	16,830.
WELLS FARGO & CO NEW COM	17,723.	17,395.
ALLERGAN PLC	22,168.	35,938.
EXPRESS SCRIPTS HOLDING CO	19,607.	20,104.
MERCK & CO INC NEW COM	35,973.	34,333.
MYLAN NV	34,044.	31,901.
CSX CORP COM	18,307.	15,570.
EASTMAN CHEM CO COM	36,049.	32,405.
AT&T INC COM	35,145.	35,786.
HOME DEPOT INC COM	16,702.	19,176.
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>1,294,604.</u>	<u>1,749,967.</u>

FORM 990-PF

CORPORATE BONDS

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AFLAC INC	30,191.	30,395.
AMGEN INC	55,458.	52,873.
ANHEUSER BUSCH	53,749.	52,738.
BB&T CORPORATION	34,924.	35,270.
CISCO SYSTEMS	29,465.	27,320.
COLGATE PALMOLIVE CO	39,415.	38,389.
COMCAST CORP	41,989.	39,242.
DISCOVERY COMMUNICATIONS	28,092.	26,580.
GENERAL ELECTRIC CAP CORP	33,387.	33,215.
GENERAL MLS INC	55,029.	52,304.
GLAXOSMITHKLINE CAP INC	55,278.	54,494.
GOLDMAN SACHS GROUP INC	0.	0.
ILLINOIS TOOL WORKS INC	34,877.	35,970.
JPMORGAN CHASE	0.	0.
MEDTRONIC	0.	0.
MICROSOFT CORP	34,798.	35,223.
NOVARTIS SECURITIES INVESTMENT	36,872.	38,373.
ORACLE CORP	28,836.	29,297.
PARKER-HANNIFIN CORP MTNS BE	53,686.	54,034.
PNC FUNDING CORP	35,613.	38,490.
ROYAL BANK OF CANADA	36,098.	35,225.
TOTAL CAPITAL SA	0.	0.
UNITED TECHNOLOGIES CORP	39,586.	38,301.
VERIZON COMMUNICATIONS	25,108.	25,195.
VIRGINIA ELEC & PWR CO	36,618.	38,089.
WAL MART STORES INC	34,354.	33,029.
WELLS FARGO BK NATL ASSN	52,379.	50,840.
US BANCORP	30,788.	30,486.
TOTAL TO FORM 990-PF, PART II, LINE 10C	936,590.	925,372.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E ABSOLUTE STRATEGIES	COST	3,036,625.	2,812,879.
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E FIXED INCOME STRATEGIES	COST	1,093,955.	1,065,717.
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E GLOBAL EQUITY	COST	7,479,112.	7,468,433.
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E HEDGED EQUITY	COST	3,020,544.	3,139,528.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2014	COST	291,153.	332,738.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2015	COST	336,974.	339,144.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2016	COST	18,000.	18,000.
INVESTMENT IN LBC REAL ESTATE FUND I, LP	COST	291,508.	495,558.
PRICE T ROWE HIGH YIELD FD INC COM	COST	279,573.	262,636.
RIDGEWORTH FDS INS USGV U-S 1	COST	102,854.	102,548.
TEMPLETON INCOME TR GLB BD ADVSOR	COST	300,000.	271,941.
VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	COST	280,185.	278,581.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,530,483.	16,587,703.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ERNEST M. OARE 1999 MORRIS DRIVE NILES, MI 49120	DIRECTOR 0.00	0.	0.	0.
KEVIN J. BUTLER 1999 MORRIS DRIVE NILES, MI 49120	TREASURER/DIRECTOR 0.00	0.	0.	0.
JOSEPH E. KERNAN 1999 MORRIS DRIVE NILES, MI 49120	DIRECTOR 1.00	1,500.	0.	0.
LISA SHANKS 1999 MORRIS DRIVE NILES, MI 49120	DIRECTOR 0.00	0.	0.	0.
NANCY O. BUTLER 1999 MORRIS DRIVE NILES, MI 49120	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
ROBIN O. BUTLER-BROWN 1999 MORRIS DRIVE NILES, MI 49120	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,500.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBIN O. BUTLER CURTIS
1999 MORRIS DRIVE
NILES, MI 49120

TELEPHONE NUMBER

269-687-6290

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE WRITTEN AND INCLUDE INFORMATION WHICH SUPPORTS THAT THE REQUESTING ORGANIZATION IS OF AN EDUCATIONAL, SCIENTIFIC, LITERARY, RELIGIOUS OR CHARITABLE NATURE.

ANY SUBMISSION DEADLINES

THE APPLICATION SHOULD BE FILED SO AS TO ALLOW REASONABLE TIME TO ACT ON APPLICATION.

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICATIONS WILL BE CONSIDERED FOR ORGANIZATIONS OPERATED EXCLUSIVELY FOR ONE OR MORE OF THE FOLLOWING PURPOSES: EDUCATIONAL; SCIENTIFIC; LITERARY; RELIGIOUS; OR CHARITABLE. AT PRESENT, NO SCHOLARSHIPS OR GRANTS ARE GIVEN TO ANY INDIVIDUAL PERSON(S).

FORM 990-PF

OTHER REVENUE

STATEMENT 13

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
INCOME FROM INVESTMENT IN LBC REAL ESTATE FUND I, LP	531390	54,020.	14	81,840.	
NONDIVIDEND DISTRIBUTIONS			14	1,408.	
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT FIXED INCOME STR			14	48,873.	
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2014			14	153.	
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2015	531390	-2,122.	14	-2,904.	
MISCELLANEOUS INCOME			01	30,000.	
TOTAL TO FORM 990-PF, PG 12, LN 11		51,898.		159,370.	