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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

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▶ 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 PALMER FOUNDATION		A Employer identification number 36-3700897	
Number and street (or P O box number if mail is not delivered to street address) 1201 CONNECTICUT AVE NW SUITE 300		Room/suite	B Telephone number (see instructions) (202) 595-1020
City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20036		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 16,440,836		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	218,371			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	377,790	370,971		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	932,987			
	b Gross sales price for all assets on line 6a 8,151,950				
	7 Capital gain net income (from Part IV, line 2) . . .		932,987		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	36,109	0		
	12 Total.Add lines 1 through 11	1,565,257	1,303,958		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	18,250	0		18,250
	c Other professional fees (attach schedule)	161,403	55,236		106,167
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	14,361	4,996		0
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	32,099	0		32,099
	22 Printing and publications				
	23 Other expenses (attach schedule).	7,773	0		7,080
	24 Total operating and administrative expenses. Add lines 13 through 23	233,886	60,232		163,596
	25 Contributions, gifts, grants paid	694,000			694,000
	26 Total expenses and disbursements.Add lines 24 and 25	927,886	60,232		857,596
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	637,371			
	b Net investment income (if negative, enter -0-)		1,243,726		
	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			
	2	Savings and temporary cash investments	299,696	199,094	199,094
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	8,884,737 	9,125,532	10,565,694
	c	Investments—corporate bonds (attach schedule)	4,775,871 	4,814,240	4,646,189
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	704,752 	1,157,954	1,029,859
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	14,665,056	15,296,820	16,440,836	
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	14,665,056	15,296,820	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances(see instructions)	14,665,056	15,296,820	
31	Total liabilities and net assets/fund balances(see instructions)	14,665,056	15,296,820		

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	14,665,056
2	Enter amount from Part I, line 27a	2	637,371
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	15,302,427
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	5,607
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,296,820

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)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	932,987
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>	<div></div>	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	814,887	16,661,688	0 048908
2013	725,594	15,296,079	0 047437
2012	652,906	13,848,565	0 047146
2011	656,191	13,005,250	0 050456
2010	571,917	12,448,205	0 045944

2	Total of line 1, column (d).	2	0 239891
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 047978
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	16,684,401
5	Multiply line 4 by line 3.	5	800,484
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	12,437
7	Add lines 5 and 6.	7	812,921
8	Enter qualifying distributions from Part XII, line 4.	8	857,596

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

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

16,000

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 3,563 **Refunded** ☒

1	12,437
2	0
3	12,437
4	0
5	12,437
6a	16,000
6b	
6c	
6d	
7	16,000
8	
9	
10	3,563
11	0

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

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 ☒ \$ _____ 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.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes.*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ IL _____

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? Website address ▶THEPALMERFOUNDATION.ORG	13	Yes	
14	The books are in care of ▶ARABELLA ADVISORS Located at ▶1201 CONNECTICUT AVE NW 300 WASHINGTON DC Telephone no ▶(202) 595-1020 ZIP +4 ▶20036			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶	16	Yes	No

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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input 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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

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

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

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

b

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

5b

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

☐

c

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

☐ Yes

☐ No

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

6a

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

☐ Yes

☒ No

b

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

6b

No

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

7a

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

☐ Yes

☒ No

b

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

7b

Part VIII

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

1

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

(a) Name and address	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
See Additional Data Table				

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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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 (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ARABELLA ADVISORS	CONSULTING SERVICES	106,167
1201 CONNECTICUT AVE NW SUITE 300		
WASHINGTON,DC 20036		
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	
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	0

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	16,607,584
b	Average of monthly cash balances.	1b	330,894
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	16,938,478
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	16,938,478
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	254,077
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,684,401
6	Minimum investment return. Enter 5% of line 5.	6	834,220

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	834,220
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	12,437
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	12,437
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	821,783
4	Recoveries of amounts treated as qualifying distributions.	4	36,109
5	Add lines 3 and 4.	5	857,892
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	857,892

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	857,596
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	857,596
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	12,437
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	845,159

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				857,892
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			5,435	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 857,596				
a Applied to 2014, but not more than line 2a			5,435	
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.				852,161
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				5,731
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 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

MARY P ENROTH

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	694,000
b Approved for future payment				
Total			3b	0

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					
4	Dividends and interest from securities. . . .			14	377,790	
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	932,987	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue a <u>PRIOR YEAR GRANT RECOVERY</u>			14	36,109	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). . .		0		1,346,886	0
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13	<u>1,346,886</u>	<u>1,346,886</u>

[illegible]

4. 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?

(1) Cash.

(2) Other assets.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.


[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

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.

Sign Here 	*****	2016-06-03	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr) ? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No </div>
	_____ Signature of officer or trustee	_____ Date	_____ Title	

Paid Preparer Use Only	Print/Type preparer's name CHARLES E GIERL CPA	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00072768
	Firm's name <input checked="" type="checkbox"/> SEYMOUR & ASSOCIATES SC			Firm's EIN <input checked="" type="checkbox"/> 39-1510595	
	Firm's address <input checked="" type="checkbox"/> 600 52ND STREET SUITE 210 KENOSHA, WI 53140			Phone no (262) 658-3500	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AETNA INC	P	2014-10-16	2015-05-15
AMGEN INC	P	2015-04-16	2015-05-15
ARCHER DANIELS MIDLAND CO	P	2015-01-01	2015-05-15
ARCHER DANIELS MIDLAND CO	P	2014-11-25	2015-11-19
CAMERON INTERNATIONAL CORP	P	2015-06-18	2015-09-17
CAPITAL ONE FINANCIAL CORP	P	2014-08-21	2015-05-15
CATERPILLAR INC	P	2014-07-22	2015-01-02
CHIPOTLE MEXICAN GRILL INC	P	2014-03-24	2015-02-23
CINTAS CORP	P	2015-02-23	2015-05-15
CINTAS CORP	P	2015-01-01	2015-07-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
18,453		12,284	6,169
18,720		19,161	-441
34,478		34,523	-45
2,287		3,290	-1,003
87,375		70,738	16,637
17,181		16,758	423
66,767		80,208	-13,441
126,350		114,496	11,854
18,781		18,118	663
121,306		111,022	10,284

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,169
			-441
			-45
			-1,003
			16,637
			423
			-13,441
			11,854
			663
			10,284

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CISCO SYSTEMS INC	P	2015-02-23	2015-05-15
CITRIX SYSTEMS INC	P	2015-02-23	2015-05-15
COLUMBIA ACORN FUND	P	2015-01-01	2015-05-15
CVS CORP	P	2014-11-25	2015-05-15
EBAY INC	P	2015-06-18	2015-12-17
EDWARDS LIFESCIENCES CORP	P	2014-08-21	2015-05-15
EDWARDS LIFESCIENCES CORP	P	2014-08-21	2015-05-21
EOG RES INC	P	2014-06-20	2015-06-18
EVEREST RE GROUP LTD	P	2014-11-25	2015-05-15
EXELON CORP	P	2014-03-24	2015-02-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
25,484		25,553	-69
9,526		9,219	307
60,256		56,688	3,568
18,292		16,251	2,041
28,251		24,479	3,772
4,584		3,460	1,124
78,301		59,223	19,078
134,145		177,200	-43,055
13,735		13,075	660
47,265		46,116	1,149

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-69
			307
			3,568
			2,041
			3,772
			1,124
			19,078
			-43,055
			660
			1,149

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(d) Date sold (mo , day, yr)
EXELON CORP	P	2014-03-24	2015-03-20
F5 NETWORKS INC	P	2015-03-20	2015-05-15
FEDEX CORP	P	2015-01-16	2015-05-15
FEDEX CORP	P	2015-01-01	2015-08-20
FIFTH THIRD BANCORP	P	2015-03-20	2015-09-17
FOOT LOCKER INC	P	2014-08-21	2015-05-15
GENERAL DYNAMICS CORP	P	2015-01-02	2015-05-15
GILEAD SCIENCES INC	P	2014-11-25	2015-05-15
HCA HOLDINGS INC	P	2014-11-25	2015-05-15
HOME DEPOT INC	P	2014-10-16	2015-05-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
72,477		71,267	1,210
26,688		24,151	2,537
33,196		33,171	25
122,165		131,352	-9,187
36,998		36,700	298
9,870		8,445	1,425
22,461		22,121	340
52,521		47,638	4,883
7,120		6,252	868
11,265		8,933	2,332

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,210
			2,537
			25
			-9,187
			298
			1,425
			340
			4,883
			868
			2,332

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
JOHNSON & JOHNSON	P	2015-01-01	2015-05-15
LAM RESEARCH CORP	P	2015-02-23	2015-05-15
LYONDELLBASELL INDUSTRIES	P	2014-08-21	2015-05-15
MARATHON PETROLEUM CORP	P	2015-03-20	2015-05-15
MEDTRONIC INC	P	2015-01-01	2015-01-27
MEDTRONIC PLC	P	2015-04-16	2015-05-15
MEDTRONIC PLC	P	2015-01-01	2015-07-16
MERCK & CO INC	P	2014-05-15	2015-01-16
MICROSOFT CORP	P	2014-09-19	2015-05-15
MYLAN NV	P	2015-03-02	2015-03-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
41,808		42,537	-729
15,379		16,217	-838
49,168		53,466	-4,298
34,599		34,021	578
135,808		104,169	31,639
16,013		16,182	-169
174,057		170,281	3,776
106,138		95,057	11,081
28,185		27,644	541
203,848		185,406	18,442

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-729
			-838
			-4,298
			578
			31,639
			-169
			3,776
			11,081
			541
			18,442

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PG&E CORP	P	2015-01-16	2015-05-15
PAYPAL HOLDINGS INC	P	2015-06-18	2015-08-20
SCHLUMBERGER LTD	P	2015-06-18	2015-12-17
SHERWIN WILLIAMS COMPANY	P	2015-01-16	2015-05-15
SHERWIN WILLIAMS COMPANY	P	2015-01-16	2015-10-15
SKYWORKS SOLUTIONS INC	P	2014-07-22	2015-04-16
SOUTHWEST AIRLINES COMPANY	P	2014-05-15	2015-02-23
TRAVELERS COMPANIES INC	P	2014-05-15	2015-05-15
UGI CORP	P	2014-10-16	2015-05-15
UGI CORP	P	2014-10-16	2015-05-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,935		5,508	-573
36,009		36,065	-56
48,133		61,624	-13,491
13,118		12,291	827
95,934		110,615	-14,681
68,811		39,138	29,673
7,251		4,050	3,201
14,878		13,377	1,501
12,925		12,144	781
68,820		64,157	4,663

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-573
			-56
			-13,491
			827
			-14,681
			29,673
			3,201
			1,501
			781
			4,663

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
UNITEDHEALTH GROUP INC	P	2015-04-16	2015-05-15
VANGUARD FIXED INCOME SECS FD	P	2015-01-15	2015-05-15
VERIZON COMMUNICATIONS	P	2014-10-16	2015-04-16
WELLS FARGO & COMPANY	P	2014-06-20	2015-01-06
XEROX CORP	P	2014-09-19	2015-02-23
3M COMPANY	P	1993-04-11	2015-01-06
AES CORP	P	2012-02-22	2015-01-16
AES CORP	P	2014-01-01	2015-05-15
AES CORP	P	2014-01-01	2015-11-19
AETNA INC	P	2014-10-16	2015-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,055		13,346	-291
250,000		250,000	0
77,875		75,395	2,480
44,310		44,797	-487
60,338		61,680	-1,342
158,677		167,515	-8,838
54,887		56,620	-1,733
13,319		12,594	725
68,749		80,649	-11,900
113,444		77,649	35,795

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-291
			0
			2,480
			-487
			-1,342
			-8,838
			-1,733
			725
			-11,900
			35,795

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AMDOCS LIMITED	P	2014-02-21	2015-05-15
AMERIPRISE FINANCIAL INC	P	2011-04-21	2015-05-15
APPLE COMPUTER INC	P	2014-01-30	2015-05-15
ARCHER DANIELS MIDLAND CO	P	2014-09-19	2015-11-19
BED BATH & BEYOND INC	P	2014-01-03	2015-05-15
BOTTLING GROUP LLC	P	2012-05-09	2015-06-15
COCA COLA ENTERPRISES INC	P	2009-11-10	2015-01-02
COCA COLA ENTERPRISES INC	P	2012-12-21	2015-01-02
COLUMBIA ACORN FUND	P	2014-01-01	2015-05-15
COLUMBIA ACORN FUND	P	2014-01-01	2015-05-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,992		18,672	4,320
26,110		13,017	13,093
54,688		30,509	24,179
124,337		174,735	-50,398
9,386		10,869	-1,483
200,000		219,450	-19,450
116,363		53,333	63,030
72,268		52,365	19,903
299,253		246,552	52,701
39,881		37,895	1,986

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,320
			13,093
			24,179
			-50,398
			-1,483
			-19,450
			63,030
			19,903
			52,701
			1,986

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
COMCAST CORP	P	2012-01-25	2015-05-15
DELPHI AUTHOMOTIVE PLC	P	2012-12-21	2015-05-15
DELPHI AUTHOMOTIVE PLC	P	2014-01-01	2015-05-21
DELPHI AUTHOMOTIVE PLC	P	2012-11-19	2015-10-15
DISCOVER FINL SVCS	P	2014-01-01	2015-05-15
DR PEPPER SNAPPLE GROUP INC	P	2014-02-21	2015-05-15
EXXON MOBIL CORP	P	1998-04-14	2015-01-06
EXXON MOBIL CORP	P	2011-03-22	2015-01-06
EXXON MOBIL CORP	P	1998-04-14	2015-05-15
EXXON MOBIL CORP	P	2014-01-01	2015-08-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,380		6,589	7,791
25,920		10,752	15,168
155,324		61,243	94,081
69,872		28,689	41,183
27,360		15,407	11,953
8,501		5,696	2,805
71,061		26,839	44,222
16,069		14,882	1,187
26,208		10,115	16,093
37,284		35,774	1,510

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7,791
			15,168
			94,081
			41,183
			11,953
			2,805
			44,222
			1,187
			16,093
			1,510

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
FIFTH THIRD BANCORP	P	2014-03-24	2015-05-15
FIFTH THIRD BANCORP	P	2014-03-24	2015-09-17
HALLIBURTON COMPANY	P	2013-11-04	2015-05-15
HALLIBURTON COMPANY	P	2014-01-01	2015-06-18
HARTFORD FLOATING RATE FUND	P	2013-11-06	2015-01-06
HARTFORD FLOATING RATE FUND	P	2013-11-06	2015-05-15
HEWLETT PACKARD COMPANY	P	2014-01-30	2015-09-17
ISHARES MSCI EMERGING MKT ETF	P	2013-11-04	2015-08-28
KROGER COMPANY	P	2011-07-26	2015-02-23
KROGER COMPANY	P	2011-07-26	2015-05-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
48,009		55,785	-7,776
64,245		77,085	-12,840
10,456		12,159	-1,703
134,033		156,119	-22,086
150,000		156,693	-6,693
50,000		51,185	-1,185
68,166		72,280	-4,114
235,336		299,039	-63,703
39,336		13,536	25,800
14,916		5,138	9,778

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,776
			-12,840
			-1,703
			-22,086
			-6,693
			-1,185
			-4,114
			-63,703
			25,800
			9,778

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
MACY'S INC	P	2010-12-10	2015-05-15
MACY'S INC	P	2010-12-10	2015-12-17
MAGNA INTERNATIONAL INC	P	2013-07-19	2015-05-15
MAGNA INTERNATIONAL INC	P	2013-07-19	2015-08-20
MYLAN LABORATORIES INC	P	2013-01-18	2015-03-02
NETAPP INC	P	2015-04-16	2013-11-04
NORTHROP GRUMMAN CORP	P	2006-04-17	2015-01-16
NORTHROP GRUMMAN CORP	P	2013-07-19	2015-01-16
NORTHROP GRUMMAN CORP	P	2006-04-17	2015-05-15
NORTHROP GRUMMAN CORP	P	2014-01-01	2015-05-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,484		5,355	8,129
51,953		37,867	14,086
7,756		5,195	2,561
58,976		42,522	16,454
185,406		90,028	95,378
82,202		87,630	-5,428
41,376		16,800	24,576
8,062		4,673	3,389
18,102		7,103	10,999
44,220		16,709	27,511

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8,129
			14,086
			2,561
			16,454
			95,378
			-5,428
			24,576
			3,389
			10,999
			27,511

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
NORTHROP GRUMMAN CORP	P	2014-01-01	2015-07-16
NORTHROP GRUMMAN CORP	P	2014-01-01	2015-11-19
O'REILLY AUTOMOTIVE INC	P	2013-11-04	2015-04-16
ORACLE CORP	P	2006-04-17	2015-05-15
ORACLE CORP	P	2006-04-17	2015-10-15
PIMCO COMMODITY RR STRAT	P	2014-01-01	2015-05-15
PIMCO COMMODITY RR STRAT	P	2014-01-01	2015-05-15
PROCTER & GAMBLE CO	P	2011-01-20	2015-02-15
SOUTHWEST AIRLINES COMPANY	P	2013-12-02	2015-02-23
SOUTHWEST AIRLINES COMPANY	P	2013-12-02	2015-05-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
62,807		21,550	41,257
126,426		37,015	89,411
136,575		78,924	57,651
21,817		6,791	15,026
54,710		20,100	34,610
133,069		214,268	-81,199
103,798		149,350	-45,552
200,000		210,351	-10,351
86,391		36,509	49,882
6,080		2,726	3,354

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			41,257
			89,411
			57,651
			15,026
			34,610
			-81,199
			-45,552
			-10,351
			49,882
			3,354

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
TEVA PHAR II/III 3%	P	2012-03-28	2015-06-15
TOTAL CAPITAL 3 125%	P	2014-01-01	2015-10-02
TYSON FOODS INC	P	2013-02-26	2015-01-16
UNION PACIFIC CORP	P	2014-01-01	2015-02-23
UNION PACIFIC CORP	P	2013-02-26	2015-05-15
UNION PACIFIC CORP	P	2014-01-01	2015-05-21
UNION PACIFIC CORP	P	2012-12-21	2015-06-18
UNUMPROVIDENT CORP	P	2013-03-25	2015-01-02
VANGUARD FTSE EMERGING MARKETS ETF	P	2012-04-27	2015-08-28
VIACOM INC	P	2013-05-08	2015-09-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
150,000		158,461	-8,461
100,000		104,575	-4,575
100,104		54,721	45,383
46,905		25,516	21,389
6,203		4,021	2,182
57,958		35,430	22,528
58,342		35,719	22,623
47,251		37,551	9,700
67,216		83,254	-16,038
200,000		215,470	-15,470

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-8,461
			-4,575
			45,383
			21,389
			2,182
			22,528
			22,623
			9,700
			-16,038
			-15,470

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
WELLS FARGO & COMPANY	P	2010-06-24	2015-01-06
WELLS FARGO & COMPANY	P	2013-07-19	2015-01-06
WELLS FARGO & COMPANY	P	2014-01-01	2015-03-20
WELLS FARGO & COMPANY	P	2009-06-04	2015-05-15
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
60,939		31,119	29,820
66,464		56,788	9,676
93,925		42,328	51,597
53,680		24,056	29,624
11,230			11,230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			29,820
			9,676
			51,597
			29,624
			11,230


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
MARY P ENROTH 1201 CONNECTICUT AVE NW 300 WASHINGTON,DC 20036	CHAIRMAN 0 00	0	0	0
GRANT LISCHICK 1201 CONNECTICUT AVE NW 300 WASHINGTON,DC 20036	DIRECTOR 0 00	0	0	0
JAY LOWEN 1201 CONNECTICUT AVE NW 300 WASHINGTON,DC 20036	SECRETARY 0 00	0	0	0
KAREN E LISCHICK 1201 CONNECTICUT AVE NW 300 WASHINGTON,DC 20036	PRESIDENT 0 00	0	0	0
SUSAN L ENROTH 1201 CONNECTICUT AVE NW 300 WASHINGTON,DC 20036	VICE PRESIDENT 0 00	0	0	0
CARL ENROTH 1201 CONNECTICUT AVE NW 300 WASHINGTON,DC 20036	DIRECTOR 0 00	0	0	0
PETER LISCHICK 1201 CONNECTICUT AVE NW 300 WASHINGTON,DC 20036	TREASURER 0 00	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AFRICAN LIBRARY PROJECT 5 THISTLE STREET PORTOLA VALLEY,CA 94028	NONE	PUBLIC	GENERAL	1,500
ALDEA 1732 1ST AVENUE 26867 NEW YORK,NY 26867	NONE	PUBLIC	GENERAL	27,500
ALL HANDS VOLUNTEERS 6 COUNTRY ROAD SUITE 6 MATTAPOISETT,MA 02739	NONE	PUBLIC	GENERAL	15,000
ALLIANCE FOR THE GREAT LAKES 150 NORTH MICHIGAN AVENUE SUITE 700 CHICAGO,IL 60601	NONE	PUBLIC	GENERAL	50,000
ASANTE MARIAMU FOUNDATION 3525 SOUTH 8TH STREET ARLINGTON,VA 22204	NONE	PUBLIC	GENERAL	20,000
ASSOCIATION TO BENEFIT CHILDREN 419 EAST 86TH STREET NEW YORK,NY 10028	NONE	PUBLIC	GENERAL	11,000
BIRCH CREEK MUSIC PERFORMANCE CENTER 3821 COUNTY HIGHWAY E EGG HARBOR,WI 54209	NONE	PUBLIC	GENERAL	22,000
BOULDER CREST RETREAT FOR VETERANS 18370 BLUEMONT VILLAGE LANE BLUEMONT,VA 20135	NONE	PUBLIC	GENERAL	8,000
BOYS & GIRLS CLUB OF PALM BEACH 800 NORTHPOINT PARKWAY WEST PALM BEACH,FL 33407	NONE	PUBLIC	GENERAL	5,000
DOOR COUNTY COMMUNITY FOUNDATION PO BOX 802 STURGEON BAY,WI 54235	NONE	PUBLIC	GENERAL	1,000
FOTOKIDS PO BOX 661447 MIAMI,FL 33266	NONE	PUBLIC	GENERAL	3,000
GEORGETOWN UNIVERSITY 3300 WHITEHAVEN ST NW STE 4000 WASHINGTON,DC 20057	NONE	PUBLIC	GENERAL	11,000
HABITAT FOR HUMANITY INTERNATIONAL 270 PEACHTREE STREET NW ATLANTA,GA 30303	NONE	PUBLIC	GENERAL	50,000
KEMPER CENTER INC 6501 3RD AVENUE KENOSHA,WI 53143	NONE	PUBLIC	GENERAL	16,000
LAKE FOREST SYMPHONY INC 900 NORTH SHORE DRIVE SUITE 109A LAKE BLUFF,IL 60044	NONE	PUBLIC	GENERAL	31,000
Total				694,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LEADERSHIP ARLINGTON 2009 14TH STREET NORTH SUITE 111 ARLINGTON,VA 22201	NONE	PUBLIC	GENERAL	22,800
LOST BOYS REBUILDING SOUTH SUDAN 240 WEST RIVER DRIVE ST CHARLES,IL 60174	NONE	PUBLIC	GENERAL	4,000
PARTNER FOR SURGERY INC 6804 MELROSE DRIVE MCLEAN,VA 22101	NONE	PUBLIC	GENERAL	30,000
SALISBURY SCHOOL HORIZONS 6279 HOBBS ROAD SALISBURY,MD 21804	NONE	PUBLIC	GENERAL	50,000
SANDHILLS COMMUNITY COLLEGE FOUNDATION INC 3395 AIRPORT ROAD PINEHURST,NC 28374	NONE	PUBLIC	GENERAL	150,000
SAVE THE CHILDREN FEDERATION INC 501 KINGS HIGHWAY E SUITE 400 FAIRFIELD,CT 06903	NONE	PUBLIC	GENERAL	10,000
SIDEWALK 1139 5TH AVENUE SE OLYMPIA,WA 98501	NONE	PUBLIC	GENERAL	25,000
SPECIAL OPERATIONS WARRIOR FOUNDATION 1137 MARBELLA PLAZA DRIVE TAMPA,FL 33619	NONE	PUBLIC	GENERAL	8,000
THE CHILD AND FAMILY FOUNDATION 104C WILLIAMSPORT CIRCLE SALISBURY,MD 21804	NONE	PUBLIC	GENERAL	4,000
THE CROHN'S & COLITIS FOUNDATION 386 PARK AVENUE SOUTH NEWYORK,NY 10016	NONE	PUBLIC	GENERAL	8,000
THE MIRACLE FOUNDATION 1506 WEST 6TH STREET AUSTIN,TX 78703	NONE	PUBLIC	GENERAL	56,200
THE NEO FUND 13407 117TH AVENUE CT E PUYALLUP,WA 98374	NONE	PUBLIC	GENERAL	4,000
URBAN ECOLOGY CENTER 1500 EAST PARK PLACE MILWAUKEE,WI 53211	NONE	PUBLIC	GENERAL	50,000
Total  3a				694,000

TY 2015 Accounting Fees Schedule

Name: THE PALMER FOUNDATION

EIN: 36-3700897

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION & AUDIT FEES	18,250	0		18,250

TY 2015 Investments Corporate Bonds Schedule

Name: THE PALMER FOUNDATION

EIN: 36-3700897

Name of Bond	End of Year Book Value	End of Year Fair Market Value
250000 AFLAC INC 2.65 2/15/17	263,505	253,293
150000 ASSURANT INC 2.5 3/15/18	151,407	149,753
100000 AT&T INC 2.375 11/27/18	101,676	100,681
300000 BOEING CAPITAL CORP 2.9 8/15/18	321,795	309,396
100000 BOSTON PROPERTIES LP 5.875 10/15/19	112,647	111,004
200000 BOTTLING GROUP LLC 4.125 6/15/15	0	0
100000 CATERPILLAR FINANCIAL 2.65 4/1/16	105,375	100,469
200000 CISCO SYSTEMS INC 4.95 2/15/19	219,445	218,560
100000 DIRECTV HOLDINGS LLC 5.2 03/15/20	109,015	108,301
100000 DOVER CORP 5.45 3/15/18	109,295	107,773
150000 DUPONT EI NEMOUR 5.75 3/15/19	168,887	164,690
250000 GENERAL ELEC CAP CORP 2.9 1/9/17	264,945	254,165
100000 GOLDMAN SACHS GROUP INC 2.6 4/23/20	100,127	99,241
150000 HERSHEY COMPANY 4.125 12/01/20	162,716	161,715
250000 JOHN DEERE CAP CORP 2.8 9/18/17	267,625	255,535
300000 JPMORGAN CHASE & CO 3.15 7/5/16	318,776	303,102
100000 MCDONALD'S CORP 3.5 7/15/20	106,250	103,153
100000 OCCIDENTAL PETRO CORP 2.5 2/1/16	105,600	100,084
200000 PROCTER & GAMBLE CO 3.5 2/15/15	0	0
200000 TOYOTA MOTOR CR CORP 2.8 1/11/16	211,706	200,058

Name of Bond	End of Year Book Value	End of Year Fair Market Value
200000 VIACOM INC 4.25 9/15/15	0	0
200000 VIRGINIA ELEC & POWER 5.0 6/30/19	219,223	217,652
200000 WAL-MART STORES INC 3.625 7/8/20	212,816	213,992
100000 WELLS FARGO & CO 3.676 6/15/16	106,692	101,250
100000 BP CAPITAL MARKETS 3.2 3/11/16	107,041	100,484
100000 POTASH CORP 3.25 12/1/17	103,864	102,172
100000 RIO TINTO FIN 2.25 12/14/18	101,173	97,506
150000 TEVA PHARMA FIN 3.00 6/15/15	0	0
100000 TOTAL CAPITAL SA 3.125 10/2/15	0	0
54580.998 HARTFORD FLOATING RATE FUND	491,778	443,198
26577.255 STONE RIDGE REINSURANCE RISK FD	270,861	268,962

TY 2015 Investments Corporate Stock Schedule

Name: THE PALMER FOUNDATION
EIN: 36-3700897

Name of Stock	End of Year Book Value	End of Year Fair Market Value
12292 AES CORP	0	0
1208 AETNA INC	0	0
180 ALPHABET INC	124,733	136,598
3703 AMDOCS LTD ORD	163,784	202,073
1103 AMERICAN ELEC PWR INC	56,035	64,272
920 AMERICAN INTERNATIONAL GROUP	57,244	57,012
1674 AMERIPRISE FINANCIAL INC	113,675	178,147
1395 AMGEN INC	226,602	226,450
3823 APPLE INC	86,991	402,409
4083 ARCHER DANIELS MIDLAND CO	0	0
2780 AVERY DENNISON CORP	171,098	174,195
1304 BED BATH & BEYOND INC	104,984	62,918
1195 BOEING CO	177,195	172,785
1255 CAMERON INTERNATIONAL CORP	67,511	79,316
1348 CAPITAL ONE FINANCIAL CORP	109,043	97,299
735 CARTERS INC	72,039	65,437
728 CATERPILLAR INC	0	0
745 CHEVRON CORPORATION	59,645	67,020
188 CHIPOTLE MEXICAN GRILL INC	0	0
4907 CISCO SYSTEMS INC	99,957	133,250
870 CITRIX SYS INC	55,314	65,815
4312 COCA COLA ENTERPRISES INC	0	0
4169 COMCAST CORP - CL A	129,818	235,257
1973 CVS HEALTH CORP	125,151	192,900
2969 DISCOVER FINL SVCS	92,285	159,198
1284 DR PEPPER SNAPPLE GROUP INC	66,492	119,669
634 EDWARDS LIFESCIENCES CORP	0	0
1005 ELECTRONIC ARTS INC	62,986	69,064
1498 EOG RES INC	0	0
1065 EVEREST RE GROUP LIMITED	155,303	194,991

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3475 EXELON CORP	107,047	96,501
650 EXPEDIA INC	71,707	80,795
2200 EXPRESS SCRIPTS HLDG	194,348	192,302
1109 EXXON MOBIL CORP	100,105	86,447
3228 FIFTH THIRD BANCORP	62,948	64,883
1023 FOOT LOCKER INC	53,992	66,587
620 F5 NETWORKS INC	71,302	60,115
790 GENERAL DYNAMICS CORP	109,223	108,514
2280 GILEAD SCIENCES INC	231,740	230,713
3180 HALLIBURTON CO	0	0
2077 HCA HOLDINGS INC	168,537	140,467
2458 HEWLETT PACKARD CO	0	0
751 HOME DEPOT INC	67,090	99,320
847 HUNTINGTON INGALLS INDUSTRIES	74,863	107,442
4300 INTEL CORP	146,881	148,135
3224 JOHNSON & JOHNSON	308,742	331,169
1820 JUNIPER NETWORKS INC	54,974	50,232
1115 KOHLS CORP	85,218	53,107
4790 KROGER CO	54,327	200,366
945 LAM RESEARCH CORP	78,588	75,052
1485 LEAR CORP	171,556	182,403
790 LOWES COS INC	59,424	60,072
1937 MACY'S INC	49,393	67,756
643 MAGNA INTERNATIONAL INC	0	0
3256 MARATHON PETROLEUM CORP	106,600	168,791
1808 MEDTRONIC INC	0	0
1699 MERCK & CO INC	0	0
1973 MICROSOFT CORP	67,706	109,462
3213 MYLAN INC	0	0
2262 NETAPP INC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1759 NORTHROP GRUMMAN CORP	0	0
1480 OCEANEERING INTL INC	56,049	55,530
635 O'REILLY AUTOMOTIVE INC	0	0
3512 ORACLE CORP	48,185	128,293
715 PEPSICO INC	71,968	71,443
985 PG&E CORP	57,109	52,392
755 SCHLUMBERGER LTD	67,429	52,661
1275 SEALED AIR CORP	57,410	56,865
721 SKYWORKS SOLUTIONS INC	0	0
3630 SNAP ON INC	132,386	622,291
3168 SOUTHWEST AIRLINES CO	59,558	136,414
2031 TRAVELERS COMPANIES INC	125,446	229,219
2493 TYSON FOODS INC	0	0
2199 UGI CORP	0	0
1559 UNION PAC CORP	0	0
1320 UNITEDHEALTH GROUP INC	150,325	155,285
1365 UNUMPROVIDENT CORP	0	0
5350 VERIZON COMMUNICATIONS	245,718	247,277
778 WAL MART STORES INC	38,011	47,691
4168 WELLS FARGO & CO	228,010	226,572
4391 XEROX CORP	0	0
1000 3M CO	0	0
20955.054 ABERDEEN EMERGING MARKETS FUND	312,192	238,049
2952 DELPHI AUTOMOTIVE PLC	0	0
10565 ISHARES MSCI EAFE ETF	582,328	620,377
7000 ISHARES MSCI EMERGING MKT	0	0
67562.225 JOHCM GLOBAL EQUITY FUND	980,698	847,906
1606 LYONDELLBASELL INDUSTRIES NV	155,609	139,561
12186.169 OAKMARK INTERNATIONAL FUND	316,538	260,297
13478 VANGUARD FTSE EMERGING MARKETS	566,367	440,865

TY 2015 Investments - Other Schedule**Name:** THE PALMER FOUNDATION**EIN:** 36-3700897

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
3225 ISHARES RUSSELL 2000 ETF	AT COST	398,154	363,199
11684.912 COLUMBIA ACORN FUND	AT COST	0	0
51944.449 PIMCO COMM REALRETURN STRATEGY	AT COST	0	0
17454.945 GATEWAY FUND	AT COST	520,000	518,586
2650 JPMORGAN ALERIAN MLP INDEX FD	AT COST	119,644	76,770
7080.821 TORTOISE MLP & PIPELINE FD	AT COST	120,156	71,304

TY 2015 Other Decreases Schedule

Name: THE PALMER FOUNDATION

EIN: 36-3700897

Description	Amount
TAX DIFFERENCE ADJUSTMENT	5,607

TY 2015 Other Expenses Schedule**Name:** THE PALMER FOUNDATION**EIN:** 36-3700897

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & POSTAGE	38	0		38
DIRECTORS INSURANCE	1,628	0		1,628
MEMBERSHIP FEES	2,875	0		2,875
FILING AND REGISTRATION FEES	693	0		0
SOFTWARE LICENSE FEES	2,225	0		2,225
MISCELLANOUES EXPENSE	314	0		314

TY 2015 Other Income Schedule

Name: THE PALMER FOUNDATION

EIN: 36-3700897

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PRIOR YEAR GRANT RECOVERY	36,109		36,109

TY 2015 Other Professional Fees Schedule

Name: THE PALMER FOUNDATION

EIN: 36-3700897

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK INVESTMENT MANAGEMENT FEES	55,236	55,236		0
EXECUTIVE MANAGEMENT & CONSULTING FEES	106,167	0		106,167

TY 2015 Taxes Schedule**Name:** THE PALMER FOUNDATION**EIN:** 36-3700897

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	9,365	0		0
FOREIGN TAX	4,996	4,996		0

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2015</div>
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<div>Name of the organization</div> <div>THE PALMER FOUNDATION</div>	<div>Employer identification number</div> <div>36-3700897</div>
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Organization type (check one)

<div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div>	<div>Section:</div> <div><div><input type="checkbox"/> 501(c)() (enter number) organization</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div><div><input type="checkbox"/> 527 political organization</div><div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div><div><input type="checkbox"/> 501(c)(3) taxable private foundation</div></div>
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Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE PALMER FOUNDATION	Employer identification number 36-3700897
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARY P ENROTH	\$ 217,471	Person <input checked="" type="checkbox"/>
	1201 CONNECTICUT AVE NW 300		Payroll <input type="checkbox"/>
	WASHINGTON, DC 20036		Noncash <input checked="" type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	KAREN AND WALTER LISCHICK	\$ 500	Person <input checked="" type="checkbox"/>
	1201 CONNECTICUT AVE NW 300		Payroll <input type="checkbox"/>
	WASHINGTON, DC 20036		Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	SUSAN L ENROTH	\$ 400	Person <input checked="" type="checkbox"/>
	1201 CONNECTICUT AVE NW 300		Payroll <input type="checkbox"/>
	WASHINGTON, DC 20036		Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>

Name of organization THE PALMER FOUNDATION	Employer identification number 36-3700897
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Part II

Noncash Property

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,200 SHS OF EXPRESS SCRIPTS HLDG	\$ 194,348	2015-12-29
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	291 SHS OF EXXON MOBIL CORPORATION	\$ 23,123	2015-12-29
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization THE PALMER FOUNDATION	Employer identification number 36-3700897
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
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