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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation MORSE CHARITABLE FOUNDATION, INC.		A Employer identification number 45-3630825
Number and street (or P O box number if mail is not delivered to street address) 2000 BRUSH STREET, SUITE 440	Room/suite	B Telephone number 313-961-0500
City or town, state or province, country, and ZIP or foreign postal code DETROIT, MI 48226-2251		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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,384,706.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		12,879.	12,879.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		48,994.			
b Gross sales price for all assets on line 6a 352,467.			48,994.		
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		-72,091.	0.		STATEMENT 2
12 Total. Add lines 1 through 11		-10,218.	61,873.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		4,725.	2,126.		2,363.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		2,208.	1,695.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		6,758.	6,758.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		13,691.	10,579.		2,363.
25 Contributions, gifts, grants paid		202,568.			202,568.
26 Total expenses and disbursements. Add lines 24 and 25		216,259.	10,579.		204,931.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-226,477.			
b Net investment income (if negative, enter -0-)			51,294.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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2015.04030 MORSE CHARITABLE FOUNDATION 951 1

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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			
	2 Savings and temporary cash investments	7,529.	25,760.	25,760.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	602,794.	325,602.	1,924,782.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	401,630.	433,777.	433,777.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe STATEMENT 8)	50.	387.	387.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,012,003.	785,526.	2,384,706.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	1,611,343.	1,660,337.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds	-599,340.	-874,811.	
	30 Total net assets or fund balances	1,012,003.	785,526.	
	31 Total liabilities and net assets/fund balances	1,012,003.	785,526.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,012,003.
2 Enter amount from Part I, line 27a	2	-226,477.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	785,526.
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	785,526.

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	COMERICA BANK - GARDNER - PUBLICLY TRADED			
b	SECURITIES	P		
c	COMERICA BANK - GARDNER - PUBLICLY TRADED			
d	SECURITIES	D		
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b	312,481.	265,753.	46,728.
c			
d	39,986.	37,720.	2,266.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			46,728.
c			
d			2,266.
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	48,994.
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	194,125.	2,884,382.	.067302
2013	307,313.	2,635,407.	.116609
2012	192,009.	1,768,669.	.108561
2011	0.	88,239.	.000000
2010			

2 Total of line 1, column (d)	2	.292472
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	.073118
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,327,280.
5 Multiply line 4 by line 3	5	170,166.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	513.
7 Add lines 5 and 6	7	170,679.
8 Enter qualifying distributions from Part XII, line 4 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.	8	204,931.

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

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

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

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 2016 estimated tax

6a	900.
6b	
6c	
6d	

1	513.
2	0.
3	513.
4	0.
5	513.
7	900.
8	
9	
10	387.
11	0.

387. Refunded

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?

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

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

FL, 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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		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? Website address N/A	X	
14 The books are in care of THOMAS MOTSCHALL Telephone no. 313-961-0500 Located at 2000 BRUSH STREET, SUITE 440, DETROIT, MI ZIP+4 48226-2251		
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 N/A		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4a	X
	4b	X

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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
PETER C. MORSE 2000 BRUSH STREET, SUITE 440 DETROIT, MI 48226-2251	PRESIDENT & DIRECTOR 0.25	0.	0.	0.
MARTHA F. MORSE 2000 BRUSH STREET, SUITE 440 DETROIT, MI 48226-2251	VICE PRESIDENT & DIRECTOR 0.25	0.	0.	0.
DAVID M. HEMPSTEAD 1901 ST. ANTOINE STREET, 6TH FLOOR DETROIT, MI 48226	SECRETARY & DIRECTOR 0.25	0.	0.	0.
RODNEY P. WOOD 2000 BRUSH STREET, SUITE 440 DETROIT, MI 48226-2251	TREASURER 0.50	0.	0.	0.

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

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

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

0

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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	2,315,753.
b	Average of monthly cash balances	1b	46,968.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,362,721.
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	2,362,721.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,441.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,327,280.
6	Minimum investment return. Enter 5% of line 5	6	116,364.

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	116,364.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	513.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	513.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	115,851.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	115,851.
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	115,851.

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	204,931.
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	204,931.
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	513.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	204,418.

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.

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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				115,851.
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				
b From 2011				
c From 2012	106,890.			
d From 2013	182,437.			
e From 2014	50,409.			
f Total of lines 3a through e	339,736.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 204,931.				
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				115,851.
e Remaining amount distributed out of corpus	89,080.			
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:	428,816.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	428,816.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	106,890.			
c Excess from 2013	182,437.			
d Excess from 2014	50,409.			
e Excess from 2015	89,080.			

N/A

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

4942(j)(3) or 4942(j)(5)

- (4) Gross investment income**

[illegible]

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.)

- 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).)

PETER C. MORSE

- 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

- 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 9

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

- c Any submission deadlines:**

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BAKER INDUSTRIES 184 PENNSYLVANIA AVENUE MALVERN, PA 19355-2864	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	3,000.
BRANDYWINE CONSERVANCY PO BOX 141 CHADDS FORD, PA 19317	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	10,000.
CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET AND CIVIC CENTER BLVD PHILADELPHIA, PA 19104-4399	NO INDIVIDUALS	PUBLIC CHARITY	FELLOWSHIP IN PULMONOLOGY	79,568.
GEORGETOWN UNIVERSITY BOX 0734 WASHINGTON, DC 20073-0734	NO INDIVIDUALS	PUBLIC CHARITY	THE WALLSTREET ALLIANCE	15,000.
JUPITER ISLAND MEDICAL CLINIC, INC 100 ESTRADA SQUARE HOBE SOUND, FL 33455	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	5,000.
Total	SEE CONTINUATION SHEET(S)			202,568.
b Approved for future payment				
CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET AND CIVIC CENTER BLVD PHILADELPHIA, PA 19104-4399	NO INDIVIDUALS	PUBLIC CHARITY	TERM FELLOWSHIP IN THE DIVISION OF PULMONOLOGY	166,368.
Total				166,368.

MORSE CHARITABLE FOUNDATION, INC.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JUPITER MEDICAL CENTER FOUNDATION 1210 S OLD DIXIE HIGHWAY JUPITER, FL 33458	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	10,000.
MANHATTAN INSTITUTE 52 VANDERBILT AVENUE NEW YORK, NY 10017	NO INDIVIDUALS	PUBLIC CHARITY	POLICY RESEARCH	4,000.
PAOLI HOSPITAL FOUNDATION 255 WEST LANCASTER AVENUE PAOLI, PA 19301	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	10,000.
PHILANTHROPY ROUND TABLE 1730 M STREET NW, SUITE 601 WASHINGTON, DC 20036	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	5,000.
STANFORD UNIVERSITY 326 GALVEZ STREET STANFORD, CA 94305-6105	NO INDIVIDUALS	PUBLIC CHARITY	THE HOOVER INSTITUTION	7,500.
STATE POLICY NETWORK 1655 N FT MYER DRIVE, SUITE 360 ARLINGTON, VA 22209	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	10,000.
THE ACADEMY OF MUSIC ONE SOUTH BROAD STREET, 14TH FLOOR PHILADELPHIA, PA 19107	NO INDIVIDUALS	PUBLIC CHARITY	RESTORATION FUND	5,000.
THE HEARTLAND INSTITUTE ONE SOUTH WACKER DRIVE, SUITE 2740 CHICAGO, IL 60606	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	1,500.
THE NEW CRITERION 900 BROADWAY NEW YORK, NY 10003	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	5,000.
CHILDREN'S SCHOLARSHIP FUND OF PHILADELPHIA 100 S BROAD STREET, STE 1200 PHILADELPHIA, PA 19110	NO INDIVIDUALS	PUBLIC CHARITY	PROGRAM SERVICES	15,000.
Total from continuation sheets				90,000.

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3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMERICA BANK - GARDNER	12,364.	0.	12,364.	12,364.	
COMERICA BANK - ICIA	515.	0.	515.	515.	
TO PART I, LINE 4	12,879.	0.	12,879.	12,879.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 - LIMITLESS MOBILE HOLDINGS, LLC (UBIT)	-72,091.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-72,091.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,725.	2,126.		2,363.
TO FORM 990-PF, PG 1, LN 16B	4,725.	2,126.		2,363.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	1,695.	1,695.		0.	
FEDERAL EXCISE TAX	513.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	2,208.	1,695.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	6,758.	6,758.		0.	
TO FORM 990-PF, PG 1, LN 23	6,758.	6,758.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
116,505 UNITS BANKRATE INC	2,679.	1,549,517.		
125 UNITS BROWN FORMAN CORP CL A	0.	0.		
440 UNITS ALTRIA GROUP	0.	0.		
540 UNITS BERSHIRE HATHAWAY INC CL B	0.	0.		
100 UNITS BROWN FORMAN CORP CL B	0.	0.		
225 UNITS COMCAST CORP SPECIAL CLASS A	0.	0.		
145 UNITS MARTIN MARIETTA MATERIALS INC	0.	0.		
580 UNITS MASTERCARD INC - CLASS A	0.	0.		
660 UNITS PHILIP MORRIS INTERNATIONAL	0.	0.		
950 UNITS UNILEVER N V NEW YORK SHS	0.	0.		
905 UNITS WELLS FARGO & CO	0.	0.		
335 UNITS ANHEUSER-BUSCH INBEV SPN ADR	0.	0.		
380 UNITS BRITISH AMERICAN TOBACCO PLC 25P ORD	0.	0.		
545 UNITS CIE FINANCIERE RICHMONT AG	0.	0.		
720 UNITS DIAGEO PLC 28 101/108P SHRS	0.	0.		
700 UNITS HEINEKEN HOLDINGS NV - NEW	0.	0.		
1,010 UNITS NESTLE SA REP RG SH ADR	0.	0.		
360 UNITS PERNOD RICARD	0.	0.		
875 UNITS SABMILLER PLC	0.	0.		
190 UNITS ALTRIA GROUP	6,870.	11,060.		

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300 UNITS BERSHIRE HATHAWAY INC CL B	32,107.	39,612.
5 UNITS BROWN FORMAN CORP CL A	358.	551.
90 UNITS BROWN FORMAN CORP CL B	6,368.	8,935.
135 UNITS COMCAST CORP SPECIAL CLASS A	5,412.	7,618.
60 UNITS MARTIN MARIETTA MATERIALS INC	5,947.	8,195.
310 UNITS MASTERCARD INC - CLASS A	16,838.	30,182.
345 UNITS PHILIP MORRIS INTERNATIONAL	30,406.	30,329.
475 UNITS UNILEVER N V NEW YORK SHS	18,717.	20,577.
485 UNITS WELLS FARGO & CO	18,201.	26,365.
215 UNITS ANHEUSER-BUSCH INBEV SPN ADR	20,495.	26,875.
200 UNITS BRITISH AMERICAN TOBACCO PLC 25P ORD	10,873.	11,116.
400 UNITS CIE FINANCIERE RICHMONT AG	32,728.	28,948.
340 UNITS DIAGEO PLC 28 101/108P SHRS	9,790.	9,279.
340 UNITS HEINEKEN HOLDINGS NV - NEW	20,492.	26,223.
215 UNITS JC DECAUX SA	8,490.	8,244.
505 UNITS NESTLE SA REP RG SH ADR	35,482.	37,610.
200 UNITS PERNOD RICARD	23,726.	23,250.
175 UNITS SABMILLER PLC	8,838.	10,497.
28 UNITS THE WATCH GROUP AG-B	10,785.	9,799.
TOTAL TO FORM 990-PF, PART II, LINE 10B	325,602.	1,924,782.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIMITLESS MOBILE HOLDINGS, LLC - 0.7688392% INTEREST	COST	433,777.	433,777.
TOTAL TO FORM 990-PF, PART II, LINE 13		433,777.	433,777.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX RECEIVABLE	50.	387.	387.
TO FORM 990-PF, PART II, LINE 15	50.	387.	387.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	9
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DAVID M. HEMPSTEAD
1901 ST. ANTOINE STREET, 6TH FLOOR
DETROIT, MI 48226

TELEPHONE NUMBER

313-259-7777

FORM AND CONTENT OF APPLICATIONS

BRIEF LETTER, FINANCIAL STATEMENT, COPY OF IRS LETTER DETERMINING TAX STATUS (UNLESS ALREADY LISTED IN CUMULATIVE LIST).

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS GENERALLY LIMITED TO CHARITABLE ORGANIZATIONS ALREADY FAVORABLY KNOWN TO, AND OF INTEREST TO, THE SUBSTANTIAL CONTRIBUTORS OF THIS FOUNDATION. NO GRANTS TO INDIVIDUALS.

GENERAL EXPLANATION

STATEMENT 10

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

PART VII-B, QUESTION 1A(3) - SERVICES ACCEPTED FROM A DISQUALIFIED PERSON

EXPLANATION:

FE, LLC (2000 BRUSH ST., SUITE 440, DETROIT, MI 48226-2251), IS A BUSINESS OFFICE MAINTAINED FOR, AND AT THE EXPENSE OF, VARIOUS MEMBERS OF THE MORSE FAMILY WHO, WITH RESPECT TO THIS FUND, ARE "DISQUALIFIED PERSONS", INCLUDING PARTICULARLY PETER C. MORSE AND MARTHA F. MORSE.

FE, LLC SUPPLIES ACCOUNTING SERVICES AND OFFICE SERVICES (COLLECTING INCOME, DISTRIBUTION OF CONTRIBUTIONS, MAINTENANCE OF ACCOUNTS AND RECORDS, HANDLING CORRESPONDENCE, PREPARATION OF TAX RETURNS AND ANNUAL REPORTS, AND SIMILAR MATTERS) PERTAINING TO THE OFFICE OF THE TREASURER. SUCH SERVICES ARE PERFORMED BY RODNEY P. WOOD AND BY OTHERS IN FE, LLC UNDER HIS SUPERVISION. NO COMPENSATION IS PAID BY THE MORSE CHARITABLE FOUNDATION, INC. DIRECTLY TO RODNEY P. WOOD AS COMPENSATION FOR HIS SERVICES IN ANY OF THE CAPACITIES LISTED ABOVE OR OTHERWISE. IN 2015, \$4,725 WAS PAID BY THE MORSE CHARITABLE FOUNDATION, INC. TO FE, LLC FOR ALL THE SERVICES REFERRED TO IN THIS PARAGRAPH.

GENERAL EXPLANATION

STATEMENT 11

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

PART VII-B, QUESTION 1A(4) - COMPENSATION PAID TO A DISQUALIFIED PERSON

EXPLANATION:

DAVID M. HEMPSTEAD, LISTED AS SECRETARY, IS A PARTNER IN THE LAW FIRM OF BODMAN LLP, 1901 ST. ANTOINE STREET, 6TH FLOOR, DETROIT, MICHIGAN 48226, WHICH FIRM ACTS AS THE ATTORNEYS FOR THE MORSE CHARITABLE FOUNDATION, INC. MR. HEMPSTEAD IS THE PERSON IN THE FIRM PRINCIPALLY CONCERNED WITH SUCH LEGAL SERVICES TO THE FUND, BUT OTHERS IN THE FIRM ALSO RENDER LEGAL SERVICES TO THE FUND UNDER HIS SUPERVISION. THE TIME SPENT BY MR. HEMPSTEAD STRICTLY IN THE LISTED OFFICIAL CAPACITIES CANNOT READILY BE SEPARATED FROM THAT SPENT IN PERFORMING THE LEGAL SERVICES REFERRED TO. DURING 2015, THE MORSE CHARITABLE FOUNDATION, INC. DID NOT PAY ANY SAID ATTORNEY FEES (AND EXPENSES) FOR THE SERVICES REFERRED TO IN THIS PARAGRAPH.