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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
The Jim and Shirley Young Family Foundation

% Foundation Source

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
45-4775983

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 15,673,069

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	106	106		
	4	Dividends and interest from securities	415,802	415,802		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	-204,850			
	b	Gross sales price for all assets on line 6a 5,168,814				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	11,539	10		
	12	**Total.** Add lines 1 through 11	222,597	415,918		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	111,979	111,979		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	7,400			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	63,621	578		63,043
	24	**Total operating and administrative expenses.** Add lines 13 through 23	183,000	112,557		63,043
	25	Contributions, gifts, grants paid	898,500			898,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,081,500	112,557		961,543
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-858,903			
	b	**Net investment income** (if negative, enter -0-)		303,361		
	c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions. Cat No 11289X Form **990-PF** (2015)

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	1,386,753	189,624	189,624
	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)		322,400	321,274
	b	Investments—corporate stock (attach schedule)	10,737,793	10,719,537	10,577,202
	c	Investments—corporate bonds (attach schedule)		34,082	33,922
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,855,310	4,855,310	4,551,047
	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)	16,979,856	16,120,953	15,673,069
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	16,979,856	16,120,953	
	30	**Total net assets or fund balances** (see instructions)	16,979,856	16,120,953	
	31	**Total liabilities and net assets/fund balances** (see instructions)	16,979,856	16,120,953	

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	16,979,856
2	Enter amount from Part I, line 27a	2	-858,903
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	16,120,953
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,120,953

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)
1 a	Publicly-traded Securities			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,168,814		5,373,664	-204,850
b				
c				
d				
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				-204,850
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	**2**	-204,850
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	**3**	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,600,717	13,294,034	0 120409
2013	247,037	9,494,839	0 026018
2012	4,975	2,354,531	0 002113
2011	0	0	0 0
2010	0	0	0 0

2	**Total** of line 1, column (d).	**2**	0 14854
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 049513
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	**4**	16,370,003
5	Multiply line 4 by line 3.	**5**	810,528
6	Enter 1% of net investment income (1% of Part I, line 27b).	**6**	3,034
7	Add lines 5 and 6.	**7**	813,562
8	Enter qualifying distributions from Part XII, line 4.	**8**	961,543

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	3,034
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	3,034
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,034
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	**6a**	54,600		
b	Exempt foreign organizations—tax withheld at source	**6b**			
c	Tax paid with application for extension of time to file (Form 8868)	**6c**			
d	Backup withholding erroneously withheld	**6d**			
7	Total credits and payments Add lines 6a through 6d			7	54,600
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	51,566
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 3,100 **Refunded** ▶			11	48,466

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	**1a**		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	**1b**		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	**2**		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**4b**		
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) ▶ NE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	**8b**	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	**9**		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	**10**		No

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). — **11** | | **No**

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) — **12** | | **No**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? — **13** | **Yes** |

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | **15** |

16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? — **16** | Yes | **No**

See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | **Yes** | **No**

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ **Yes** ☑ **No**

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ **Yes** ☑ **No**

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**

b If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? — **1b** | |

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?. — **1c** | | **No**

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. ☐ **Yes** ☑ **No**

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions). — **2b** | |

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ **Yes** ☑ **No**

b If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?*(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.).* — **3b** | |

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	**(e)** Expense account, other allowances
Sarah Wagstaff Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir / Treas 1 0	0	0	0
Matt Young Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir / Sec 1 0	0	0	0
Shirley A Young Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres / Dir / Sec/ Treasurer 1 0	0	0	0
James Young Jr Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP/Asst Treasurer/Asst Sec/Dir 1 0	0	0	0

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

Total number of other employees paid over $50,000. ▶

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Morgan Stanley Smith Barney LLC 13625 California St Ste 400 OMAHA,NE 68154	Investment Mgmt	111,979
Foundation Source 55 WALLS DRIVE 3RD FL FAIRFIELD,CT 06824	Admin Services	63,020

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	11,325,220
b	Average of monthly cash balances		1b	743,025
c	Fair market value of all other assets (see instructions)		1c	4,551,047
d	**Total** (add lines 1a, b, and c)		1d	16,619,292
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	16,619,292
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	249,289
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	16,370,003
6	**Minimum investment return.** Enter 5% of line 5		6	818,500

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	818,500
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,034		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,034
3	Distributable amount before adjustments Subtract line 2c from line 1			3	815,466
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	815,466
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	815,466

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	961,543
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	961,543
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	3,034
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	958,509

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					815,466
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.					
b Total for prior years 2013 , 2012 , 2011					
3 Excess distributions carryover, if any, to 2015					
a From 2010.					
b From 2011.					
c From 2012.					
d From 2013.					
e From 2014.	845,591				
f **Total** of lines 3a through e.		845,591			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 961,543					
a Applied to 2014, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2015 distributable amount.					815,466
e Remaining amount distributed out of corpus		146,077			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		991,668			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					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)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		991,668			
10 Analysis of line 9					
a Excess from 2011. . . .					
b Excess from 2012. . . .					
c Excess from 2013. . . .					
d Excess from 2014. . . .	845,591				
e Excess from 2015. . . .	146,077				

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

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

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

Shirley A Young

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				898,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	106	
4 Dividends and interest from securities. . .			14	415,802	
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	-204,850	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue **a** Federal Tax Refund			01	11,529	
b Foreign Tax Refund			01	10	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				222,597	

13 Total. Add line 12, columns (b), (d), and (e). **13** 222,597

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2016-08-01 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey D Haskell				P01345770

Firm's name ▶ Foundation Source

Firm's EIN ▶

Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042

Phone no (800) 839-1754

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
A TIME TO HEAL 6001 DODGE ST UNIT 219C OMAHA,NE 68182	N/A	PC	General & Unrestricted	7,500
ABIDE NETWORK INC 3335 FOWLER AVE OMAHA,NE 68111	N/A	PC	General & Unrestricted	20,000
ANGELS AMONG US 11918 POPPLETON PLZ STE 2 OMAHA,NE 68144	N/A	PC	General & Unrestricted	10,000
ARCH FOUNDATION INC 604 S 37TH ST OMAHA,NE 68105	N/A	PC	General & Unrestricted	10,000
BOYS AND GIRLS CLUBS OF THE MIDLANDS INC 2610 HAMILTON ST OMAHA,NE 68131	N/A	PC	General & Unrestricted	5,000
CHILDRENS HOSPITAL & MEDICAL CENTER FOUNDATION 8200 DODGE ST OMAHA,NE 68114	N/A	PC	General & Unrestricted	2,500
COMMUNITY ALLIANCE INC 4001 LEAVENWORTH ST OMAHA,NE 68105	N/A	NC	General & Unrestricted	5,000
COMPLETELY KIDS 2566 ST MARYS AVE OMAHA,NE 68105	N/A	PC	General & Unrestricted	2,500
EL MUSEO LATINO 4701 S 25TH ST OMAHA,NE 68107	N/A	PC	General & Unrestricted	1,000
FOODBANK FOR THE HEARTLAND 10525 J ST OMAHA,NE 68127	N/A	PC	General & Unrestricted	10,000
GIRLS INCORPORATED OF OMAHA 2811 N 45TH ST OMAHA,NE 68104	N/A	PC	General & Unrestricted	10,000
HAZELDEN BETTY FORD FOUNDATION PO BOX 64348 SAINT PAUL,MN 55164	N/A	PC	General & Unrestricted	20,000
HOPE CENTER INC 2200 N 20TH ST OMAHA,NE 68110	N/A	PC	General & Unrestricted	20,000
JESUIT ACADEMY JESUIT ACADEMY 2311 N 22ND ST OMAHA,NE 68110	N/A	PC	General & Unrestricted	15,000
JOSLYN ART MUSEUM FOUNDATION 2200 DODGE ST OMAHA,NE 68102	N/A	PC	General & Unrestricted	2,500
Total . . . . ▶ **3a**				898,500

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KNIGHTS OF AKSARBEN FOUNDATION 6910 PACIFIC ST STE 102 OMAHA, NE 68106	N/A	PC	100,000 for the trades, 10,000 for regular scholarship fund	110,000
MAKE-A-WISH OF NEBRASKA 11836 ARBOR ST OMAHA, NE 68144	N/A	PC	General & Unrestricted	2,500
NEBRASKA CHILDRENS HOME SOCIETY INC 4939 S 118TH ST OMAHA, NE 68137	N/A	PC	General & Unrestricted	2,500
NEBRASKA HUMANE SOCIETY 8929 FORT ST OMAHA, NE 68134	N/A	PC	General & Unrestricted	2,500
OMAHA BOTANICAL CENTER INC 100 BANCROFT ST OMAHA, NE 68108	N/A	PC	Charitable Event	15,000
OMAHA CHILDRENS MUSEUM INC 500 S 20TH ST OMAHA, NE 68102	N/A	PC	General & Unrestricted	2,500
OMAHA ZOO FOUNDATION 3701 S 10TH ST OMAHA, NE 68107	N/A	SO II	Charitable Event	25,000
OPEN DOOR MISSION 2828 N 23RD ST E OMAHA, NE 68110	N/A	PC	General & Unrestricted	10,000
SIENA FRANCIS HOUSE 1702 NICHOLAS ST OMAHA, NE 68102	N/A	PC	General & Unrestricted	10,000
SPECIAL OLYMPICS NEBRASKA INC 9427 F ST OMAHA, NE 68127	N/A	PC	General & Unrestricted	2,500
TEAMMATES FOUNDATION 6801 O ST LINCOLN, NE 68510	N/A	SO II	General & Unrestricted	10,000
TED E BEAR HOLLOW INC 7811 FARNAM DR OMAHA, NE 68114	N/A	PC	General & Unrestricted	5,000
THE DURHAM MUSEUM 801 S 10TH ST OMAHA, NE 68108	N/A	PC	General & Unrestricted	10,000
THE SALVATION ARMY 10755 BURT ST OMAHA, NE 68114	N/A	PC	Building Hope Campaign	500,000
THE SALVATION ARMY 10755 BURT ST OMAHA, NE 68114	N/A	PC	Tree of Lights Campaign	10,000
Total . . . . ▶ **3a**				898,500

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNITED WAY OF THE MIDLANDS 2201 FARNAM ST STE 200 OMAHA,NE 68102	N/A	PC	General & Unrestricted	25,000
UNIVERSITY OF NEBRASKA FOUNDATION PO BOX 82555 LINCOLN,NE 68501	N/A	PC	Charitable Event	5,000
UNIVERSITY OF NEBRASKA FOUNDATION PO BOX 3465 OMAHA,NE 68103	N/A	PC	sponsorship of the Claussen-Leahy Run & Walk program	5,000
VISITING NURSE HEALTH SERVICES 12565 W CENTER RD STE 100 OMAHA,NE 68144	N/A	PC	General & Unrestricted	5,000
Total . . . . ▶ **3a**				898,500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: The Jim and Shirley Young Family Foundation

EIN: 45-4775983

TY 2015 Investments Corporate Bonds Schedule

Name: The Jim and Shirley Young Family Foundation

EIN: 45-4775983

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CITIGROUP INC BND - 2.150% - 0	12,064	11,991
JPMORGAN CHASE & CO MTN - 1.70	12,025	11,942
WELLS FARGO - 1.400% - 09/08/2	9,993	9,989

TY 2015 Investments Corporate Stock Schedule

Name: The Jim and Shirley Young Family Foundation
EIN: 45-4775983

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACAP STRATEGIC FUND	1,209,972	1,232,167
ADT LTD	42,028	39,081
AERCAP HOLDING N.V	336,783	334,231
ALLERGAN PLC	341,684	549,688
AMC NETWORKS INC	23,879	27,109
AMGEN INC	177,974	228,885
AMTRUST FINANCIAL SERVICES, IN	174,054	178,274
ANADARKO PETROLEUM CORP	166,231	92,545
AUTODESK, INC	78,156	102,484
BIOGEN INC	206,430	197,596
BLACKROCK ALLOC TGT SER S PORT	240,007	237,298
BLACKROCK INC	68,387	71,850
BRANDES EMERGING MARKETS FUND	898,305	596,267
BROADCOM CORPORATION	50,660	88,118
CITRIX SYSTEMS INC	45,881	57,797
COMCAST CORP	378,805	427,006
CREE, INC	124,183	75,183
CVS CAREMARK CORP	295,343	370,548
DISCOVERY COMMUNICATIONS CL A	41,971	37,085
DOLBY LABORATORIES	28,502	27,189
EMERSON ELECTRIC CO	24,091	23,915
FLUOR CORP	112,422	80,888
FREEPORT-MCMORAN COPPER & GOLD	87,176	35,102
IMMUNOGEN, INC	16,398	25,647
IONIS PHARMACEUTICALS INC	20,825	32,018
JARDEN CORP	41,010	56,377
L-3 COMMUNICATIONS CORP	102,806	117,956
LIBERTY BROADBAND CORPORATION	3,381	3,616
LIBERTY BROADBAND CORPORATION	6,682	7,364
LIBERTY INTERACTIVE CORPORATIO	41,303	49,914

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIBERTY MEDIA CORPORATION	25,026	27,227
LIBERTY MEDIA CORPORATION COM	12,392	13,541
LIBERTY VENTURES	6,671	10,736
MEDTRONIC PLC	41,241	41,152
NATL OILWELL VARCO	77,435	41,260
NIPPON TELEPHONE ADR	176,018	180,817
NOW INC	42,610	24,869
NUANCE COMMUNICATIONS, INC	25,631	31,705
NUCOR CP	88,098	70,727
ORIX CORP ADS	98,403	89,556
PENTAIR INC. COM	46,466	34,473
RYANAIR HOLDINGS PLC-ADR COM	297,466	415,527
SANDISK CORP	97,726	107,526
SCHARF FUND INVESTOR CL	1,614,813	1,558,949
SCHLUMBERGER LTD	408,269	314,224
SEAGATE TECHNOLOGY	132,952	102,281
SHIRE PLC	218,851	236,365
STARZ	10,676	11,759
SUMITOMO MITSUI FINCL GRP	82,171	75,976
SYNCHRONY FINANCIAL	115,559	107,651
TAIWAN SEMICONDUCTOR MFG CO LT	304,671	339,749
TE CONNECTIVITY LTD	98,534	111,840
TENCENT HOLDINGS LIMITED	61,266	59,743
TWITTER INC	24,823	22,446
TYCO INTERNATIONAL LTD	84,225	68,851
UBS AG	114,342	113,121
UNITEDHEALTH GROUP INC	108,357	157,873
VERTEX PHARMCTLS INC	29,456	49,325
VIRTUS EMERGING MARKETS OPPTS	655,248	591,241
WEATHERFORD INTL	181,451	113,953

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WESTERN DIGITAL CORP	53,361	49,541

TY 2015 Investments Government Obligations Schedule

Name:	The Jim and Shirley Young Family Foundation
EIN:	45-4775983
US Government Securities - End of Year Book Value:	322,400
US Government Securities - End of Year Fair Market Value:	321,274
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2015 Investments - Other Schedule

Name: The Jim and Shirley Young Family Foundation

EIN: 45-4775983

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
IRONWOOD MULTI STRAT		2,416,962	2,349,314
SKYBRIDGE MULTI-ADVISOR HEDGE		2,438,348	2,201,733

TY 2015 Other Expenses Schedule

Name: The Jim and Shirley Young Family Foundation

EIN: 45-4775983

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	63,020			63,020
Bank Charges	578	578		
State or Local Filing Fees	23			23

TY 2015 Other Income Schedule

Name: The Jim and Shirley Young Family Foundation

EIN: 45-4775983

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Federal Tax Refund	11,529		
Foreign Tax Refund	10	10	

TY 2015 Other Professional Fees Schedule

Name: The Jim and Shirley Young Family Foundation

EIN: 45-4775983

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	111,979	111,979		

TY 2015 Taxes Schedule

Name: The Jim and Shirley Young Family Foundation

EIN: 45-4775983

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2015	7,400			