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Form **990-PF****Return of Private Foundation**

OMB No. 1545-0052

2015Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

BETHLEHEM FOUNDATION

A Employer identification number

46-4009968

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

Room/suite

B Telephone number (see instructions)

1525 W W.T. HARRIS BLVD. D1114-044

800-352-3705

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

CHARLOTTE, NC 28262

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

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

I Fair market value of all assets at

J Accounting method: ☒ Cash ☐ Accrual

end of year (from Part II, col (c), line

☐ Other (specify)

16) \$ 14,717,520.

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

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐**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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	33.	33.		STMT 1
4 Dividends and interest from securities	372,428.	344,695.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-68,300.			
b Gross sales price for all assets on line 6a	3,861,407.			
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) (attach schedule)				
11 Other income (attach schedule)	23,467.	23,467.		STMT 6
12 Total. Add lines 1 through 11	327,628.	368,195.		
13 Compensation of officers, directors, trustees, etc.	15,500.			15,500.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	418.	NONE	NONE	418.
b Accounting fees (attach schedule)	2,800.	NONE	NONE	2,800.
c Other professional fees (attach schedule)	78,094.	70,285.		7,809.
17 Interest				
18 Taxes (attach schedule) (see instructions)	16,501.	4,845.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	2,556.	NONE	NONE	2,556.
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	4,256.	1,188.		3,068.
24 Total operating and administrative expenses. Add lines 13 through 23.	120,125.	76,318.	NONE	32,151.
25 Contributions, gifts, grants paid	467,806.			467,806.
26 Total expenses and disbursements. Add lines 24 and 25.	587,931.	76,318.	NONE	499,957.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-260,303.			
b Net investment income (if negative, enter -0-)		291,877.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2015)11 *5ne*ENVELOPE
POSTMARK DATE MAY 4 2016

SCANNED MAY 16 2016

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	15,864.	27,227.	27,227.
	2	Savings and temporary cash investments	870,940.	723,581.	723,581.
	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) ▶ *		1,500,000.	STMT 12
		Less allowance for doubtful accounts ▶ NONE	1,500,000.	1,500,000.	648,000.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)	250,000.	500,000.	513,319.
	b	Investments - corporate stock (attach schedule)	7,949,556.	8,391,174.	8,970,974.
	c	Investments - corporate bonds (attach schedule)	4,549,765.	3,610,291.	3,448,819.
	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	300,000.	401,271.	385,600.
	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)	15,436,125.	15,153,544.	14,717,520.
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)		NONE	
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	15,436,125.	15,153,544.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	15,436,125.	15,153,544.	
	31	Total liabilities and net assets/fund balances (see instructions)	15,436,125.	15,153,544.	

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	15,436,125.
2	Enter amount from Part I, line 27a	2	-260,303.
3	Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 20</u>	3	14,178.
4	Add lines 1, 2, and 3	4	15,190,000.
5	Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 21</u>	5	36,456.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,153,544.

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 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 3,861,407.		3,929,707.	-68,300.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			-68,300.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-68,300.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	511,052.	15,413,814.	0.033155
2013			
2012			
2011			
2010			
2 Total of line 1, column (d)			0.033155
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			0.033155
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			15,168,473.
5 Multiply line 4 by line 3			502,911.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,919.
7 Add lines 5 and 6			505,830.
8 Enter qualifying distributions from Part XII, line 4			499,957.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	5,838.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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-)		2	
3 Add lines 1 and 2		3	5,838.
4 Subtitle-A-(income)-tax-(domestic section 4947(a)(1)-trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,838.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	9,100.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	9,100.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,262.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 3,262. Refunded <input type="checkbox"/> <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

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)	11	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)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X
14 The books are in care of ▶ <u>Wells Fargo Bank NC</u> Telephone no. ▶ <u>(800) 352-3705</u> Located at ▶ <u>111 W OCEAN BLVD SUITE 200, LONG BEACH, CA</u> ZIP+4 ▶ <u>90802</u>		
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 ▶ <u>15</u>		
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 ▶	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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? If "Yes," list the years ▶ <u> </u> , <u> </u> , <u> </u> , <u> </u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ <u> </u> , <u> </u> , <u> </u> , <u> </u>		
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		<input type="checkbox"/>	5b	
Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>		
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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 22		15,500.		

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	(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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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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
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
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	14,056,545.
b	Average of monthly cash balances	1b	694,920.
c	Fair market value of all other assets (see instructions).	1c	648,000.
d	Total (add lines 1a, b, and c)	1d	15,399,465.
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	NONE
3	Subtract line 2 from line 1d	3	15,399,465.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	230,992.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,168,473.
6	Minimum investment return. Enter 5% of line 5	6	758,424.

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	758,424.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5,838.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,838.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	752,586.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	752,586.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	752,586.

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	499,957.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	499,957.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	499,957.

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				752,586.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 499,957.				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				499,957.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				252,629.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

NOT APPLICABLE

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 foundation 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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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

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

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

SEE STATEMENT 24

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 28				467,806.
Total			▶ 3a	467,806.
b Approved for future payment				
Total			▶ 3b	

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 .				14	33.	
4 Dividends and interest from securities				14	372,428.	
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	-68,300.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b <u>MUTUAL FUND INCOME</u>				14	23,467.	
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					327,628.	
13 Total. Add line 12, columns (b), (d), and (e)						327,628.

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.)
▼	

NOT APPLICABLE

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SECURED MARKET DEPOSIT ACCOUNT	33.	33.
	-----	-----
TOTAL	33.	33.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AQR MANAGED FUTURES STR-I #15213	10,119.	10,119.
AT & T INC	940.	940.
AT&T INC 4.450% 5/15/21	1,656.	1,656.
ABERDEEN EMERG MARKETS-INST #5840	1,274.	1,274.
JOHCM INTERNATIONAL SEL-I #180	1,136.	1,136.
AMAZON.COM INC 3.800% 12/05/24	1,626.	1,626.
ANHEUSER-BUSCH INBEV SPN ADR	3,134.	3,134.
APACHE CORP	313.	313.
APPLE INC	2,348.	2,348.
ABERDEEN GLOBAL HIGH INCOME FD #5497	18,734.	14,281.
BANK OF NEW YORK MEL 3.950% 11/18/25	1,503.	1,503.
BAXTER INTL INC	1,430.	1,430.
BLACKROCK INC	1,908.	1,908.
BOEING CO	1,638.	1,638.
CME GROUP INC	4,000.	4,000.
CVS HEALTH CORPORATION	1,330.	1,330.
CAPITAL ONE FINANCIAL CORP	935.	935.
CELANESE CORP	800.	800.
CHEVRON CORP	3,210.	3,210.
CISCO SYSTEMS INC	2,155.	2,155.
CITIGROUP INC.	210.	210.
COMCAST CORP CLASS A	1,463.	1,463.
CUMMINS INC.	1,853.	1,853.
DANAHER CORP	478.	478.
DIAGEO PLC - ADR	639.	639.
WALT DISNEY CO	1,810.	1,810.
DODGE & COX INCOME FD COM #147	2,213.	2,213.
DRIEHAUS ACTIVE INCOME FUND	1,503.	1,503.
E M C CORP MASS	920.	920.
EATON VANCE FLOATING RATE FD-I #924	2,693.	2,651.
EATON VANCE GLOBAL MACRO - I #0088	5,280.	5,280.
FID ADV EMER MKTS INC- CL I #607	8,572.	8,572.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY ADV INTER REAL E-IS #1855	4,492.	4,492.
JP MORGAN MID CAP VALUE-I #758	3,235.	3,235.
GILEAD SCIENCES INC	1,290.	1,290.
GOLDMAN SACHS GROUP INC	1,085.	1,085.
HSBC - ADR	3,625.	3,625.
HARBOR INTERNATIONAL FD INST #2011	4,954.	4,954.
OAKMARK INTERNATIONAL FD #109	6,205.	6,205.
INTEL CORP	1,920.	1,920.
ISHARES CORE S&P MIDCAP ETF	5,437.	5,437.
ISHARES CORE S&P SMALL-CAP E	5,723.	5,723.
JPMORGAN CHASE & CO	1,932.	1,932.
JPMORGAN CHASE & CO 4.500% 1/24/22	288.	288.
JPMORGAN HIGH YIELD FUND SS #3580	16,744.	16,744.
LAS VEGAS SANDS CORP	4,063.	4,063.
LOOMIS SAYLES BOND FD INSTL #1162	8,867.	8,867.
MAINSTAY CONVERTIBLE FD CL I #2584	21,415.	21,415.
MCKESSON CORP	522.	522.
MET WEST TOTAL RETURN BOND CL I #512	3,441.	3,441.
MICROSOFT CORP	2,193.	2,193.
MONDELEZ INTERNATIONAL INC	1,128.	1,128.
MONSANTO CO NEW	1,508.	1,508.
MORGAN STANLEY INS FR EMG-I	1,519.	1,519.
NATIONAL OILWELL INC COM	460.	460.
ASG GLOBAL ALTERNATIVES-Y #1993	3,129.	3,129.
NESTLE S.A. REGISTERED SHARES - ADR	2,276.	2,276.
NUVEEN HIGH YIELD MUNI BD-R #1668	18,668.	419.
ORACLE CORPORATION	930.	930.
PIMCO LOW DURATION FD I #36	7,479.	7,479.
PNC FINANCIAL SERVICES GROUP	765.	765.
PRINCIPAL PREFERRED SEC-INS #4929	25,824.	25,824.
PRINCIPAL INV R/E SEC-IS FUND 4934	2,549.	2,549.
PRINCIPAL MIDCAP FD-IN #4749	21,637.	21,637.
PRINCIPAL GL MULT STRAT-INST #4684	1,780.	1,780.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
QUALCOMM INC	420.	420.
RIDGEWORTH SEIX FLOATING CL I #5203	22,275.	22,275.
ROSS STORES INC	870.	870.
T ROWE PRICE SMALL CAP STOCK #65	992.	992.
T ROWE PRICE SHORT TERM BD FD #55	5,753.	5,753.
SPDR DJ WILSHIRE INTERNATIONAL REAL	6,022.	6,022.
SCHLUMBERGER LTD	1,900.	1,900.
AMEX MATERIALS SPDR	208.	208.
AMEX TECHNOLOGY SELECT SPDR	2,297.	2,297.
SUNCOR ENERGY INC NEW F	845.	845.
TJX COMPANIES INC	1,006.	1,006.
TARGET CORP	2,216.	2,216.
TEMPLETON EMER MKT S/C-ADV #626	817.	817.
THERMO FISHER SCIENTIFIC INC	450.	450.
3M CO	1,743.	1,743.
TOTAL S.A. - ADR	4,693.	4,693.
TOUCHSTONE SMALLCAP FUND INSTITUTIO	2,615.	2,615.
US BANCORP	1,600.	1,600.
UNION PACIFIC CORP	1,808.	1,808.
UNITED PARCEL SERVICE-CL B	2,190.	2,190.
UNITED TECHNOLOGIES CORP	1,568.	1,568.
UNITEDHEALTH GROUP INC	1,725.	1,725.
VANGUARD FTSE EMERGING MARKETS ETF	214.	214.
VANGUARD REIT VIPER	7,810.	5,426.
VIACOM INC	708.	708.
4.250% 9/01/23	17.	17.
WASATCH EMERGING MKT S/C FD	2,581.	2,231.
WF ULTR SHORT-TRMINCOME-I#3104	1,590.	1,590.
ACCENTURE PLC	2,255.	
EATON CORP PLC	1,271.	1,271.
GAI AGILITY INCOME FUND	1,584.	1,584.
ACE LIMITED	15,413.	15,413.
OTHER INTEREST	66.	66.
FEDERATED TREAS OBL FD 68		

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	372,428.	344,695.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MUTUAL FUND INCOME	23,467.	23,467.
	-----	-----
TOTALS	23,467.	23,467.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
BEYER COSTIN SIMON - LEGAL SVC	418.			418.
TOTALS	418.	NONE	NONE	418.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	2,800.			2,800.
TOTALS	2,800.	NONE	NONE	2,800.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
WELLS FARGO - MGMT FEES	78,094.	70,285.	7,809.
	-----	-----	-----
TOTALS	78,094.	70,285.	7,809.
	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	2,135.	2,135.
FEDERAL TAX PAYMENT - PRIOR YE	2,556.	
FEDERAL ESTIMATES - PRINCIPAL	9,100.	
FOREIGN TAXES ON QUALIFIED FOR	1,998.	1,998.
FOREIGN TAXES ON NONQUALIFIED	712.	712.
	-----	-----
TOTALS	16,501.	4,845.
	=====	=====

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

Borrower:

BETHLEHEM TOWERS

Relationship to Insider:

NONE

Original Amount: 1,500,000.

Interest Rate: 4.000000

Date of Note: 01/01/2013

Maturity Date: 11/01/2030

Beginning Balance Due 1,500,000.

Ending Balance Due 1,500,000.

Ending Fair Market Value 648,000.

Total Beginning Other Notes and Loans Receivable 1,500,000.

Total Ending Book - Other Notes and Loans Receivable 1,500,000.

Total Ending FMV - Other Notes and Loans Receivable 648,000.

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
67065Q772 NUVEEN HIGH YIELD MU	500,000.	513,319.
	-----	-----
TOTALS	500,000.	513,319.
	=====	=====

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
00203H859 AQR MANAGED FUTURES	200,000.	199,930.
00206R102 AT & T INC		
003021714 ABERDEEN EMERG MARKE	275,000.	248,858.
00770G847 JOHCM INTERNATIONAL	77,961.	106,250.
03524A108 ANHEUSER-BUSCH INBEV	61,641.	105,260.
037833100 APPLE INC		
071813109 BAXTER INTL INC		
084670702 BERKSHIRE HATHAWAY I		
09247X101 BLACKROCK INC	88,576.	93,643.
097023105 BOEING CO	55,905.	72,295.
12572Q105 CME GROUP INC	75,572.	90,600.
126650100 CVS HEALTH CORPORATI	52,638.	87,993.
14040H105 CAPITAL ONE FINANCIA		
150870103 CELANESE CORP	63,309.	67,330.
151020104 CELGENE CORP COM	65,755.	107,784.
166764100 CHEVRON CORP	89,955.	67,470.
17275R102 CISCO SYSTEMS INC	86,738.	95,043.
172967424 CITIGROUP INC.	73,942.	77,625.
20030N101 COMCAST CORP CLASS A	60,646.	84,645.
231021106 CUMMINS INC.		
235851102 DANAHER CORP	60,220.	83,592.
25243Q205 DIAGEO PLC - ADR	81,805.	81,803.
254687106 WALT DISNEY CO	63,527.	105,080.
268648102 E M C CORP MASS		
277923728 EATON VANCE GLOBAL M	98,634.	93,540.
339128100 JP MORGAN MID CAP VA	300,000.	311,359.
375558103 GILEAD SCIENCES INC	51,303.	101,190.
38141G104 GOLDMAN SACHS GROUP	79,549.	90,115.
38259P706 GOOGLE INC-CL C		

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
404280406 HSBC - ADR	106,050.	88,808.
411511306 HARBOR INTERNATIONAL F	278,667.	252,665.
413838202 OAKMARK INTERNATIONAL	278,114.	243,888.
458140100 INTEL CORP	44,360.	68,900.
464287507 ISHARES CORE S&P MID	299,980.	348,300.
464287804 ISHARES CORE S&P SMA	345,120.	385,385.
46625H100 JPMORGAN CHASE & CO	67,181.	82,538.
517834107 LAS VEGAS SANDS CORP	107,782.	87,680.
58155Q103 MCKESSON CORP	51,575.	88,754.
594918104 MICROSOFT CORP	78,225.	110,960.
609207105 MONDELEZ INTERNATION	61,258.	89,680.
61166W101 MONSANTO CO NEW	75,280.	73,890.
611740101 MONSTER BEVERAGE COR	125,000.	120,355.
61760X836 MORGAN STANLEY INS F	200,000.	187,435.
63872T885 ASG GLOBAL ALTERNATI	73,338.	81,862.
641069406 NESTLE S.A. REGISTER	67,755.	73,060.
68389X105 ORACLE CORPORATION	150,058.	156,347.
683974604 OPPENHEIMER DEVELOPI	300,000.	343,347.
74253Q580 PRINCIPAL INV R/E SE	200,000.	189,315.
74253Q747 PRINCIPAL MIDCAP FD-	200,000.	215,904.
74255L696 PRINCIPAL GL MULT ST	58,164.	96,858.
747525103 QUALCOMM INC	250,000.	239,313.
74925K581 BOSTON P LNG/SHRT RE	206,056.	195,600.
778296103 ROSS STORES INC	74,636.	69,750.
779572106 T ROWE PRICE SMALL C		
78463X863 SPDR DJ WILSHIRE INT		
806857108 SCHLUMBERGER LTD		
81369Y100 AMEX MATERIALS SPDR		
81369Y803 AMEX TECHNOLOGY SELE		

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
872540109 TJX COMPANIES INC	62,486.	88,638.
87612E106 TARGET CORP	77,484.	79,871.
88019R641 TEMPLETON FRONTIER M		
88019R690 TEMPLETON EMER MKT S	125,000.	117,872.
883556102 THERMO FISHER SCIENT	63,473.	106,388.
88579Y101 3M CO	44,485.	60,256.
89151E109 TOTAL S.A. - ADR	88,339.	78,663.
89155H256 TOUCHSTONE SMALL CAP	143,474.	114,639.
902641646 E-TRACS ALERIAN MLP	194,782.	130,800.
90267B682 ETRACS ALERIAN MLP U	215,216.	136,650.
902973304 US BANCORP	57,214.	68,272.
907818108 UNION PACIFIC CORP	77,096.	78,200.
911312106 UNITED PARCEL SERVIC	67,439.	72,173.
913017109 UNITED TECHNOLOGIES	59,573.	57,642.
91324P102 UNITEDHEALTH GROUP I	59,172.	105,876.
922908553 VANGUARD REIT VIPER	167,486.	199,325.
936793884 WASATCH EMERGING MKT	125,000.	111,109.
G1151C101 ACCENTURE PLC	59,420.	78,375.
G29183103 EATON CORP PLC	71,127.	57,244.
H0023R105 ACE LIMITED	52,544.	70,110.
008252108 AFFILIATED MANAGERS	31,188.	31,952.
02079K107 ALPHABET INC CL C	63,892.	94,860.
03076C106 AMERIPRISE FINL INC	26,071.	26,605.
30303M102 FACEBOOK INC	52,975.	52,330.
316389584 FIDELITY ADV INTER R	150,000.	137,565.
405217100 HAIN CELESTIAL GROUP	40,993.	40,390.
61174X109 MONSTER BEVERAGE COR	41,217.	104,272.
693475105 PNC FINANCIAL SERVIC	96,187.	95,310.
771195104 ROCHE HOLDINGS LTD -	88,753.	86,175.

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
79466L302 SALESFORCE COM INC	76,758.	78,400.
867224107 SUNCOR ENERGY INC NE	80,800.	77,400.
N6596X109 NXP SEMICONDUCTORS N	70,255.	71,613.
	-----	-----
TOTALS	8,391,174.	8,970,974.
	=====	=====

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
04315J860 ABERDEEN GLOBAL HIGH		
315920702 FID ADV EMER MKTS IN		
4812C0803 JPMORGAN HIGH YIELD		
543495840 LOOMIS SAYLES BOND F		
56063N600 MAINSTAY CONVERTIBLE	500,000.	432,184.
693390304 PIMCO LOW DURATION F	244,189.	231,510.
74253Q416 PRINCIPAL PREFERRED	600,000.	588,516.
76628T678 RIDGEWORTH SEIX FLOA	500,000.	459,861.
77957P105 T ROWE PRICE SHORT T	349,160.	342,816.
949917744 WF ULTR SHORT-TRM INC	199,058.	196,727.
00206RAX0 AT&T INC	106,376.	106,435.
023135AN6 AMAZON.COM INC	99,864.	104,026.
06406HCQ0 BANK OF NEW YORK MEL	104,495.	104,900.
256210105 DODGE & COX INCOME F	100,000.	95,474.
262028855 DRIEHAUS ACTIVE INCO	100,000.	96,790.
277911491 EATON VANCE FLOATING	250,000.	241,667.
46625HJD3 JPMORGAN CHASE & CO	106,602.	107,861.
592905509 MET WEST TOTAL RETUR	250,000.	243,374.
92553PAT9 VIACOM INC	100,547.	96,678.
	-----	-----
TOTALS	3,610,291.	3,448,819.
	=====	=====

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV -----
GTC997WH2 GAI CORBIN MULTI STR	C		
GTU995004 GAI AGILITY INCOME F	C	101,271.	95,282.
SKY990001 SKYBRIDGE MULTI-ADVI	C	200,000.	192,482.
GTC997004 GAI CORBIN MULTI STR	C	100,000.	97,836.
		-----	-----
TOTALS		401,271.	385,600.
		=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
MUTUAL FUNDS POSTING CURR YR EFF PREV YR	13,036.
2015 CHECKS POSTING 2016	1,142.

TOTAL	14,178.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

MUTUAL FUNDS POSTING NEXT YR EFF CURR YR	6,688.
RETURN OF CAPITAL	9,046.
2014 CHECK POSTING 2015	1,046.
ROUNDING	10.
CAP GAINS POSTING NEXT YR EFF CURR UR	19,666.

TOTAL	36,456.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

THOMAS TORGERSON

ADDRESS:

1525 W WT HARRIS BLVD
CHARLOTTE, NC 28262

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 3,000.

OFFICER NAME:

ALLEN SOILAND

ADDRESS:

1525 W WT HARRIS BLVD
CHARLOTTE, NC 28262

TITLE:

TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 3,500.

OFFICER NAME:

DUANE JENSEN

ADDRESS:

1525 W WT HARRIS BLVD
CHARLOTTE, NC 28262

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 3,000.

OFFICER NAME:

MAY CANTRELL

ADDRESS:

1525 W WT HARRIS BLVD
CHARLOTTE, NC 28262

TITLE:

BOARD MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 2,500.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

MARK JERPBAK

ADDRESS:

1525 W WT HARRIS BLVD

CHARLOTTE, NC 28262

TITLE:

BOARD MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 3,000.

OFFICER NAME:

RICHARD VOGEL

ADDRESS:

1525 W WT HARRIS BLVD

CHARLOTTE, NC 28262

TITLE:

BOARD MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 500.

TOTAL COMPENSATION:

15,500.

=====

RECIPIENT NAME:

Wells Fargo Philanthropic Services

ADDRESS:

111 W Ocean Blvd Ste 200

Long Beach, CA 90802

RECIPIENT'S PHONE NUMBER: 800-352-3705

FORM, INFORMATION AND MATERIALS:

Apply online at www.wellsfargo.com/privatefoundationgrants/bethlehem

SUBMISSION DEADLINES:

February 28 and August 31

RESTRICTIONS OR LIMITATIONS ON AWARDS:

The Bethlehem Foundation promotes an enhanced quality of life
for senior residents of Sonoma County, California.

E-MAIL ADDRESS: grantadministration@wellsfargo.com.

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Qualifying 501(c)(3) organizations that will promote an enhanced
quality of life for residents of Northern California - promoting or
supporting improved health, education and welfare.

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

COMMUNITIES ADVOCATING FOR
RESIDENT EMPOWERMENT INC

ADDRESS:

531 ENCINITAS BLVD
ENCINITAS, CA 92024

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SENIOR APARTMENTS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 103,266.

RECIPIENT NAME:

SEBASTOPOL AREA SENIOR CENTER

ADDRESS:

167 N HIGH STREET
SEBASTAPOL, CA 95472

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

VOLUNTEER DRIVER PROGRAM/CASE MGMT SVCS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 35,240.

RECIPIENT NAME:

REDWOOD EMPIRE FOOD BANK

ADDRESS:

3990 BRICKWAY BLVD
SANTA ROSA, CA 95403

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SENIOR BROWN BAG

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SONOMOA COUNTY PUBLIC LIBRARY FDN

ADDRESS:

211 E ST

SANTA ROSA, CA 95404

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FREE BOOKMOBILE OF SONOMA CNTY SR SERVICES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

COMMITTEE ON THE SHELTERLESS

ADDRESS:

PO BOX 2744

PETALUMA, CA 94953

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

COTS FOOD PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

FOOD FOR THOUGHT

AKA SONOMA COUNTY AIDS FOOD BANK

ADDRESS:

6550 RAILROAD AVE

FORESTVILLE, CA 95436

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

COMPREHENSIVE NUTRITION PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

STATEMENT 26

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

EARLE BAUM CENTER OF THE BLIND

ADDRESS:

4539 OCCIDENTAL ROAD

SANTA ROSA, CA 95401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TRAINING FOR SENIORS SIGHT LOSS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

NORTHERN CALIFORNIA CENTER FOR

ADDRESS:

101 BROOKWOOD AVE STE A

SANTA ROSA, CA 95404

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HEALTH LITERACY FOR SENIORS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

BETHLEHEM LUTHERAN CHURCH

ADDRESS:

1300 SAINT FRANCIS ROAD

SANTA ROSA, CA 95409

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SANCTUARY RESTORATION/SENIORS IN TRA

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 76,800.

BETHLEHEM FOUNDATION

46-4009968

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SANTA ROSA JUNIOR COLLEGE FOUNDATION

ADDRESS:

1501 MENDOCINO AVE

SANTA ROSA, CA 95401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOSTER YOUTH CAREER DEVELOPMENT OPPORTUNITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

PETALUMA ECUMENICAL PROPERTIES

ADDRESS:

951 PETALUMA BLVD SO

PETALUMA, CA 94952

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SENIOR HOMELESS PREVENTION SERVICES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

TOTAL GRANTS PAID:

467,806.

=====