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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation Mary A & Thomas F Grasselli Endowment Foundation % Foundation Source		A Employer identification number 51-6018870	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		Room/suite	B Telephone number (see instructions) (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		☐ Initial return of a former public charity ☐ Amended return ☐ 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		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 ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 1,823,056		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	96	96		
	4 Dividends and interest from securities	34,442	34,442		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	138,991			
	b Gross sales price for all assets on line 6a 501,529				
	7 Capital gain net income (from Part IV, line 2) . . .		138,991		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	173,529	173,529		
	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)	22,020	22,020		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	1,290	390		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	12,932	292		12,640
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	36,242	22,702		12,640
	25 Contributions, gifts, grants paid	81,000			81,000
	26 Total expenses and disbursements. Add lines 24 and 25	117,242	22,702		93,640
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	56,287			
	b Net investment income (if negative, enter -0-)		150,827		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	40,480	94,272	94,272	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	1,302,986	1,305,481	1,728,784	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)				
	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)	1,343,466	1,399,753	1,823,056		
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	1,343,466	1,399,753		
	30	Total net assets or fund balances(see instructions)	1,343,466	1,399,753		
	31	Total liabilities and net assets/fund balances(see instructions)	1,343,466	1,399,753		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,343,466
2	Enter amount from Part I, line 27a	2	56,287
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,399,753
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	1,399,753

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	Publicly-traded Securities			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 501,529		362,538	138,991
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			138,991
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	138,991
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	88,297	1,907,484	0 04629
2013	86,768	1,812,320	0 047877
2012	86,277	1,760,649	0 049003
2011	71,020	1,778,654	0 039929
2010	44,530	1,671,028	0 026648

2	Total of line 1, column (d).	2	0 209747
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 041949
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,872,349
5	Multiply line 4 by line 3.	5	78,543
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,508
7	Add lines 5 and 6.	7	80,051
8	Enter qualifying distributions from Part XII, line 4.	8	93,640

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	1,508
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	1,508
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	1,508
6		Credits/Payments			
a		2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,349	
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	1,349
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	159
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ Refunded ☐		11	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			Yes	No
				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) ☐ DE _____				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	Yes	
14	The books are in care of ▶Foundation SourceTelephone no ▶(800) 839-1754 Located at ▶501 Silverside Road Suite 123 Wilmington DEZIP+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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	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		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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

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

5a

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

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

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

b

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

5b

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

☐

c

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

☐ Yes

☐ No

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

6a

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

☐ Yes

☒ No

b

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

6b

No

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

7a

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

☐ Yes

☒ No

b

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

7b

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

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

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

Total

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

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

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	1,812,587
b	Average of monthly cash balances.	1b	88,275
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,900,862
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	1,900,862
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	28,513
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,872,349
6	Minimum investment return. Enter 5% of line 5.	6	93,617

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	93,617
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,508
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,508
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	92,109
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	92,109
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	92,109

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	93,640
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	93,640
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	1,508
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	92,132
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				92,109
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			92,177	
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.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 93,640				
a Applied to 2014, but not more than line 2a			92,177	
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.				1,463
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				90,646
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	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .	0			

Part XIV

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

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.)**

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))

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

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.

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

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	81,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Marya Fowler	Trustee / Sec 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
Robert S Fowler	Trustee 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
Thomas G Fowler	VP / Trustee / Treas 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
William H Fowler II	Pres / Trustee 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
Grace Grasselli Bowman	Emeritus Trustee 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALUMNAE AND ALUMNI OF VASSAR 161 COLLEGE AVE POUGHKEEPSIE,NY 12603	N/A	PC	General & Unrestricted	500
AMERICAS FOUNDATION- FUNDACION DE LAS AMERICAS PO BOX 574 CHULA VISTA,CA 91912	N/A	PC	General & Unrestricted	1,000
AUSTIN PETS ALIVE 1156 WCHESAR CHAVEZ AUSTIN,TX 78703	N/A	PC	General & Unrestricted	500
BARNARD COLLEGE 3009 BROADWAY NEW YORK,NY 10027	N/A	PC	General & Unrestricted	4,400
CAMP FIRE CENTRAL TEXAS PO BOX 303040 AUSTIN,TX 78703	N/A	PC	General & Unrestricted	5,000
CLEVELAND ZOOLOGICAL SOCIETY 3900 WILDLIFE WAY CLEVELAND,OH 44109	N/A	PC	5 year pledge Campaign	8,000
COLORADO RIVER WATCH FOUNDATION INC 10611 PLATT LN AUSTIN,TX 78725	N/A	PC	General & Unrestricted	4,000
CORNELL UNIVERSITY PO BOX 752 ITHACA,NY 14851	N/A	PC	General & Unrestricted	2,500
DOMINICAN NUNS OF THE PERPETUAL ROSARY 543 SPRINGFIELD AVE SUMMIT,NJ 07901	N/A	PC	Capital Campaign	5,000
DUTCHESS LAND CONSERVANCY INC PO BOX 138 MILLBROOK,NY 12545	N/A	PC	General & Unrestricted	1,600
ENDOWMENT FOR THE MUSEUM OF FINE ARTS HOUSTON 1001 BISSONNET ST HOUSTON,TX 77005	N/A	SO I	General & Unrestricted	5,000
ENVIRONMENTAL DEFENSE INCORPORATED 2060 BROADWAY ST STE 300 BOULDER,CO 80302	N/A	PC	General & Unrestricted	1,200
FRANCISCAN CHARITIES INC 117 HWY 35 S KEYPORT,NJ 07735	N/A	PC	St Ann's in Newark	1,000
HILL COUNTRY CONSERVANCY INC PO BOX 163125 AUSTIN,TX 78716	N/A	PC	Violet Crown Trail Campaign	5,000
HOUSTON ZOO INC 1513 CAMBRIDGE ST HOUSTON,TX 77030	N/A	PC	General & Unrestricted	2,500
Total				81,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
L A N D STUDIO INC 1939 W 25TH ST STE 200 CLEVELAND, OH 44113	N/A	PC	General & Unrestricted	800
LAUREL SCHOOL 1 LYMAN CIR SHAKER HTS, OH 44122	N/A	PC	General & Unrestricted	1,600
MYOFB RESCUE INC 40275 STATE RTE 255 WOODSFIELD, OH 43793	N/A	PC	General & Unrestricted	4,000
SAVE BARTON CREEK ASSOCIATION 910 WANDERSON LN AUSTIN, TX 78757	N/A	PC	Living Springs Project	2,000
SKOWHEGAN SCHOOL OF PAINTING AND SCULPTURE INC 136 W 22ND ST NEW YORK, NY 10011	N/A	PC	General & Unrestricted	1,200
SUMMIT AREA YMCA 490 MORRIS AVE SUMMIT, NJ 07901	N/A	PC	LOL Program	6,000
SUMMIT EDUCATIONAL FOUNDATION INC PO BOX 268 SUMMIT, NJ 07902	N/A	PC	General & Unrestricted	5,000
THE MENIL FOUNDATION INC 1515 BRANARD ST HOUSTON, TX 77006	N/A	PC	General & Unrestricted	2,500
THE METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK, NY 10028	N/A	PC	General & Unrestricted	1,200
THE NEW YORK BOTANICAL GARDEN 200TH ST KAZIMIROFF BLVD BRONX, NY 10458	N/A	PC	General & Unrestricted	1,200
THE SHIPLEY SCHOOL 814 YARROW ST BRYN MAWR, PA 19010	N/A	PC	General & Unrestricted	1,600
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER PO BOX 4486 HOUSTON, TX 77210	N/A	PC	MD Anderson Children's Cancer Hospital-Child Life/ HRC GINGERBREAD DISPLAY	2,000
TRUSTEES OF DEERFIELD ACADEMY PO BOX 87 DEERFIELD, MA 01342	N/A	PC	New Field House Campaign	2,500
VIENNESE OPERA BALL 575 MADISON AVE - 10TH FL NEW YORK, NY 10022	N/A	PC	General & Unrestricted	2,200
Total				81,000

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

TY 2015 Depreciation Schedule

Name: Mary A & Thomas F Grasselli Endowment
Foundation
EIN: 51-6018870

TY 2015 Investments Corporate Stock Schedule

Name: Mary A & Thomas F Grasselli Endowment
Foundation
EIN: 51-6018870

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	23,198	24,701
ABBVIE INC	19,189	17,772
ACE LTD	20,638	32,134
ALLERGAN PLC	16,864	17,188
ALPHABET INC CL A	10,955	31,120
ALPHABET INC CL C	10,898	30,355
AMAZON COM	6,993	27,036
AMERICAN TOWER REIT INC	5,406	14,543
AMETEK INC	13,058	13,398
ANADARKO PETROLEUM CORP	19,463	12,145
APPLE INC	9,397	58,945
AVAGO TECHNOLOGIES LIMITED	9,426	10,886
BLACKROCK INC	18,484	34,052
CABOT OIL & GAS CORP	20,178	14,152
CELGENE CORP	9,898	14,970
CHEVRON CORP	29,460	24,739
CHUBB	16,903	53,056
COMCAST CORP	22,723	23,983
CVS CAREMARK CORP	23,144	21,509
DOW CHEMICAL PV	20,663	21,622
DUKE ENERGY CO	21,496	21,417
EXXON MOBIL CORP	4,708	23,385
FACEBOOK INC	12,852	20,932
FORTINET INC	9,561	9,351
FRANKLIN INTERNATIONAL SMALLER	24,345	21,651
FRANKLIN INTL GROWTH FD	22,000	21,093
FRANKLIN SHORT DUR US GOVT ETF	88,620	87,733
FRANKLIN US GOVT SECUITIES FUN	73,496	69,694
FRANKLIN VALUE SMALL CAP VALUE	29,357	23,356
GILEAD SCIENCES INC	10,444	12,649

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTEL CORP	11,225	13,780
ISHARES CURRENCY HEDGED (HEZU)	21,105	18,720
ISHARES CURRENCY HEDGED (HEWJ)	14,716	13,623
ISHARES INTERMEDIATE CREDIT BD	79,877	79,708
JP MORGAN CHASE	24,692	29,714
LAM RESEARCH CORP	12,688	19,855
MASTERCARD INC	25,787	31,155
MCKESSON CORP	30,276	29,585
MEAD JOHNSON NUTRITI	10,068	9,474
MICROSOFT CORP	992	27,740
NESTLE S.A	13,840	29,768
NIKE INC-CL B	7,544	37,500
NOVO NORDISK A S	11,793	21,780
PEPSICO INC	26,576	47,462
PIONEER OAK RIDGE SMALL CAP	28,227	25,421
PROCTER GAMBLE CO	8,469	23,823
RED HAT, INC	13,661	24,843
ROCHE HOLDING LTD ADR	13,796	24,129
SALESFORCE.COM	16,174	22,344
SCHLUMBERGER LTD	5,749	31,388
STARBUCKS CORP	9,083	15,008
TEMPLETON INSTL FOREIGN EQ SER	22,000	20,159
UNION PACIFIC	19,723	19,550
UNITED TECHNOLOGIES CORP	23,987	38,428
US BANCORP	14,193	13,868
V F CORP	10,573	34,238
VANGUARD GOVT BOND ETF INTERME	83,215	82,804
VANGUARD SCOTTSDALE FDS SHORT	87,974	87,441
VERIZON COMMUNICATIONS	8,112	7,857
WELLS FARGO & CO	25,549	38,052

TY 2015 Other Expenses Schedule

Name: Mary A & Thomas F Grasselli Endowment
Foundation

EIN: 51-6018870

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	12,615			12,615
Bank Charges	292	292		
State or Local Filing Fees	25			25

TY 2015 Other Professional Fees Schedule

Name: Mary A & Thomas F Grasselli Endowment
Foundation
EIN: 51-6018870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	22,020	22,020		

TY 2015 Taxes Schedule

Name: Mary A & Thomas F Grasselli Endowment
Foundation
EIN: 51-6018870

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2015	900			
Foreign Tax Paid	390	390		