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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

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► 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 , and ending

Name of foundation HARRY F. DUNCAN FOUNDATION, INC.		A Employer identification number 52-6054187
Number and street (or P.O. box number if mail is not delivered to street address) 409 WASHINGTON AVENUE, SUITE 900	Room/suite	B Telephone number (see instructions) 410-494-0100
City or town, state or province, country, and ZIP or foreign postal code TOWSON MD 21204		C If exemption application is pending, check here <input type="checkbox"/>
Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 4,244,215	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	20	20		
4	Dividends and interest from securities	64,827	64,827		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	132,504			
b	Gross sales price for all assets on line 6a	318,379			
7	Capital gain net income (from Part IV, line 2)		132,504		
8	Net short-term capital gain			0	
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)				
12	Total. Add lines 1 through 11	197,351	197,351	0	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT #1	22,500	15,500		7,000
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) STMT #1	7,421	7,421		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT #1	11,778	75		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT #1	333	333		
24	Total operating and administrative expenses. Add lines 13 through 23	42,032	23,329	0	7,000
25	Contributions, gifts, grants paid	209,000			209,000
26	Total expenses and disbursements. Add lines 24 and 25	251,032	23,329	0	216,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-53,681			
b	Net investment income (if negative, enter -0-)		174,022		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2015)

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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	250,561	167,288	167,288
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	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) SEE STMT #2	2,813,989	2,843,581	4,076,927
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	3,064,550	3,010,869	4,244,215
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	3,064,550	3,010,869	
	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)	3,064,550	3,010,869	
	31	Total liabilities and net assets/fund balances (see instructions)	3,064,550	3,010,869	

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	3,064,550
2	Enter amount from Part I, line 27a	2	-53,681
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,010,869
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	3,010,869

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 MEDTRONIC – SECURITIES LITIGATION		P	VARIOUS	04/10/15
c CAPITAL GAIN DISTRIBUTIONS				
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 197,930		185,875	12,055
b 46			46
c 120,403			120,403
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			12,055
b			46
c			120,403
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	132,504
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	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	191,500	4,383,157	0.043690
2013	169,548	3,877,874	0.043722
2012	163,452	3,353,535	0.048740
2011	147,512	3,284,844	0.044907
2010	125,135	3,031,657	0.041276

2 Total of line 1, column (d)	2	0.222335
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	0.044467
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,399,225
5 Multiply line 4 by line 3	5	195,620
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,740
7 Add lines 5 and 6	7	197,360
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	216,000

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,740
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	0
3	Add lines 1 and 2	3	1,740
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,740
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,800
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	6,800
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	5,060
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 5,060 Refunded <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 checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" 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) 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	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

N/A

Part VII-B 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	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LOUIS F. FRIEDMAN, ESQ. 409 WASHINGTON AVENUE, SUITE 900 Located at ► TOWSON MD ZIP+4 ► 21204 Telephone no ► 410-494-0100			
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No
				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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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 type="checkbox"/> Yes	<input checked="" 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	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		
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 ► 20 , 20 , 20 , 20	2a	<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		
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?	3a	<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

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)? ☐ Yes ☒ No **5b** **X**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No **6b** **X**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **7b** **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? ☐ Yes ☒ No **N/A**

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A**

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
ANNELESE H. DUNCAN 10245 COLLINS AVENUE, #15E	BAL HARBOUR FL 33154	PRES. /TREAS. 0.50	0	0
LOUIS F. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900	TOWSON MD 21204	VICE PRES. 1.00	0	0
PHYLLIS C. FRIEDMAN 409 WASHINGTON AVENUE, SUITE 900	TOWSON MD 21204	SECRETARY 1.00	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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		
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 N/A	
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 N/A	
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	4,246,674
b	Average of monthly cash balances	1b	219,544
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,466,218
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,466,218
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	66,993
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,399,225
6	Minimum investment return. Enter 5% of line 5	6	219,961

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	219,961
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,740
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,740
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	218,221
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	218,221
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	218,221

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	216,000
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	216,000
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	1,740
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	214,260

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				218,221
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			205,419	
b Total for prior years 20____, 20____, 20____				
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 ▶ \$ 216,000				
a Applied to 2014, but not more than line 2a			205,419	
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				10,581
e Remaining amount distributed out of corpus				
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				
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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				207,640
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				
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				

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		N/A			
b Check box to indicate whether the foundation is a private operating foundation described in section		<input type="checkbox"/> 4942(j)(3) or		<input type="checkbox"/> 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 <input checked="" type="checkbox"/> 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	N/A
b The form in which applications should be submitted and information and materials they should include	N/A
c Any submission deadlines	N/A
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	N/A

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 ATTACHED STATEMENT #3				<p style="text-align: right;">209,000</p>
Total			▶ 3a	209,000
b Approved for future payment SEE ATTACHED STATEMENT #4				<p style="text-align: right;">40,000</p>
Total			▶ 3b	40,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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)
	(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	20	
4 Dividends and interest from securities			14	64,827	
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	132,504	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		197,351	0
13 Total. Add line 12, columns (b), (d), and (e)				13	197,351

(See worksheet in line 13 instructions to verify calculations)

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

THE HARRY F DUNCAN FOUNDATION, INC
52-6054187
FOR THE YEAR ENDED DECEMBER 31, 2015
2015 FORM 990-PF

SUPPORTING SCHEDULES

ANALYSIS OF REVENUE AND EXPENSES - PAGE 1, PART I

	COL (a)	COL (b)	COL (d)
PAGE 1, PART I, LINE 16a - LEGAL FEES			
FRIEDMAN & FRIEDMAN, LLP - TAX RETURN PREPARATION	5,000 00	5,000 00	0 00
FRIEDMAN & FRIEDMAN, LLP - LEGAL FEES	17,500 00	10,500 00	7,000 00
TOTAL LEGAL FEES	22,500 00	15,500 00	7,000 00
PAGE 1, PART I, LINE 16c - OTHER PROFESSIONAL FEES			
T ROWE PRICE - INVESTMENT ADVISORY & MNGMT FEES	7,421 47	7,421 47	0 00
TOTAL OTHER PROFESSIONAL FEES	7,421 47	7,421 47	0 00
PAGE 1, PART I, LINE 18 - TAXES			
FOREIGN TAXES PAID ON DIVIDENDS	75 29	75 29	0 00
UNITED STATES TREASURY - 2014 FORM 990-PF	4,903 00	0 00	0 00
UNITED STATES TREASURY - 2015 FORM 990-PF (ESTIMATE)	6,800 00	0 00	0 00
TOTAL TAXES	11,778 29	75 29	0 00
PAGE 1, PART I, LINE 23 - OTHER EXPENSES			
FOREIGN INVESTMENT FEES	23 75	23 75	0 00
DELAWARE ANNUAL FRANCHISE TAX REPORT	25.00	25 00	0 00
DELAWARE REPRESENTATION FEE	284 00	284 00	0 00
TOTAL OTHER EXPENSES	332 75	332 75	0 00

Harry F. Duncan Foundation, Inc., E.I.N.: 52-6054187

For the Year Ended 12/31/2015

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Common Stocks			
900	Chevron Corporation	38,931.47	80,964.00
1,200	General Dynamics Corporation	32,367.75	164,832.00
1,000	Pepsico, Inc	42,307.00	99,920.00
788	Pfizer, Inc.	13,801.82	25,436.64
		<hr/>	<hr/>
		127,408.04	371,152.64
Common Stocks - T. Rowe Price Managed Account			
300	Accenture PLC	12,446.12	31,350.00
300	Medtronic, PLC	22,534.50	23,076.00
100	Alphabet, Inc., Cl. C	37,712.66	75,888.00
100	Amazon Com, Inc	7,090.98	67,589.00
350	American Tower Corporation	14,681.52	33,932.50
150	Amgen, Inc	6,970.28	24,349.50
125	Anthem, Inc	20,714.11	17,430.00
525	Apple, Inc	6,731.51	55,261.50
300	Automatic Data Processing, Inc.	11,087.64	25,416.00
75	Biogen Idec, Inc.	24,349.80	22,976.25
300	CVS Health Corporation	8,649.69	29,331.00
500	Coca Cola Company	13,302.80	21,480.00
400	Colgate Palmolive Company	13,707.86	26,648.00
150	Costco Wholesale Corporation	17,442.29	24,225.00
400	Danaher Corporation	15,932.18	37,152.00
400	Walt Disney Company	14,752.16	42,032.00
200	Ecolab, Inc.	14,145.68	22,876.00
300	Exxon Mobil Corporation	24,811.64	23,385.00
400	General Mills, Inc	16,165.69	23,064.00
500	Gilead Sciences, Inc.	11,259.51	50,595.00
350	Home Depot, Inc.	8,908.55	46,287.50
400	JPMorgan Chase & Company	12,668.43	26,412.00
250	Johnson & Johnson	16,167.92	25,680.00
450	Marriott International, Inc.	11,439.02	30,168.00
500	Mastercard, Inc	12,503.67	48,680.00
175	McDonald's Corporation	15,321.46	20,674.50
400	Merck & Company, Inc.	14,779.68	21,128.00
600	Microsoft Corporation	16,690.92	33,288.00
150	Monsanto Company	15,047.50	14,778.00
275	Northern Trust Corporation	18,311.59	19,824.75
300	Omnicom Group, Inc.	13,705.74	22,698.00
300	Pepsico, Inc.	19,226.16	29,976.00
200	Praxair, Inc	18,193.50	20,480.00
25	Priceline Com, Inc.	11,630.83	31,873.75
300	Procter & Gamble Company	18,874.80	23,823.00
300	Qualcomm, Inc.	22,750.32	14,995.50
400	Ross Stores, Inc.	19,495.72	21,524.00
600	Starbucks Corporation	18,579.34	36,018.00
350	State Street Corporation	25,756.97	23,226.00
200	Stryker Corporation	12,417.58	18,588.00

Harry F. Duncan Foundation, Inc., E.I.N.: 52-6054187

For the Year Ended 12/31/2015

Form 990-PF, Page 2, Part II - Corporate Stock/Mutual Funds

<u># of Shares</u>	<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
	200 3M Company	14,588.66	30,128.00
	400 Union Pacific Corporation	23,297.74	31,280.00
	200 United Parcel Service, Inc , Cl B	12,603.00	19,246.00
	200 United Technologies Corporation	13,647.00	19,214.00
	250 Unitedhealth Group, Inc.	11,405.28	29,410.00
	400 Visa, Inc., Cl. A	21,684.72	31,020.00
	450 Wells Fargo & Company	10,554.00	24,462.00
	450 Whole Foods Market, Inc.	23,490.77	15,075.00
	350 Xilinx, Inc.	9,456.75	16,439.50
	350 Atmos Energy Corporation	20,151.15	22,064.00
	1,000 NiSource, Inc.	15,201.34	19,510.00
	250 AON PLC	12,270.00	23,052.50
	500 Roche Holdings Ltd	10,047.50	17,235.00
	900 Spectra Energy Corporation	24,836.25	21,546.00
		<hr/>	<hr/>
		860,192.48	1,527,861.75
 Mutual Funds			
	7,835.333 Capital World Growth & Income Fund, Cl. A	260,758.88	339,740.04
	5,630.496 Oakmark Fund	289,477.69	353,932.98
	9,353.655 Oakmark Select Fund	317,695.08	366,756.81
	19,738.413 Royce Total Return Fund	228,121.74	235,084.50
	18,271.85 T. Rowe Price Mid Cap Value Fund	404,921.88	455,699.94
		<hr/>	<hr/>
		1,500,975.27	1,751,214.27
 Mutual Funds - T. Rowe Price Managed Account			
	1,287.273 T. Rowe Price Mid-Cap Growth Fund, I Class	46,610.87	94,369.98
	2,543.357 T. Rowe Price Mid-Cap Value Fund, I Class	66,126.01	63,405.89
	1,952.314 T. Rowe Price New Horizons Fund, I Shares	54,549.14	82,953.82
	1,812.246 T. Rowe Price Small Cap Value Fund, I Shares	64,950.36	65,802.65
	10,209.54 T. Rowe Price Spectrum International Fund	122,768.85	120,166.29
		<hr/>	<hr/>
		355,005.23	426,698.63
		<hr/>	<hr/>
		2,843,581.02	4,076,927.29
		<hr/>	<hr/>

Harry F Duncan Foundation, Inc
52-6054187
For the Year Ended December 31, 2015
2015 Form 990-PF

Page 11, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name/Address	Related Individual?	Foundation Status	Purpose	Amount
3rd Person Inc 17123 Bluestone Drive Noblesville, IN 46062	No	Public	Operations (unrestricted)	2,000 00
Americans for Immigrant Justice 3000 Biscayne Boulevard, Suite 400 Miami, FL 33137	No	Public	Operations (unrestricted)	15,000 00
Andrew County Museum & Historical Society P O Box 12, 202 East Duncan Drive Savannah, MO 64485	No	Public	Operations (unrestricted)	20,000 00
Assistance Center of Towson Churches, Inc. 120 W Pennsylvania Avenue Towson, MD 21204	No	Public	Operations (unrestricted)	1,000 00
Boy Scouts of America (Camp Geiger Fund) 1704 Buckingham Street P.O. Box 8157 St. Joseph, MO 64508	No	Public	Operations (unrestricted)	5,000 00
Boy Scouts of America Troop #60 1704 Buckingham Street P.O Box 8157 St Joseph, MO 64508	No	Public	Operations (unrestricted)	1,000 00
Boys & Girls Club of Harford County P O. Box 1106 Aberdeen, MD 21001	No	Public	Scholarships	2,500 00
Carson Scholars Fund 305 W Chesapeake Avenue, Suite 310 Towson, MD 21204	No	Public	Scholarships	1,000 00
CASA of Baltimore County, Inc 305 W Chesapeake Avenue, Suite 117 Towson, MD 21204	No	Public	Operations (unrestricted)	2,000 00
Chapman Partnership 1550 N Miami Avenue Miami, FL 33136	No	Public	Operations (unrestricted)	7,500 00
Children's Defense Fund 25 E Street, N W Washington, DC 20001	No	Public	Operations (unrestricted)	500 00

Harry F Duncan Foundation, Inc
52-6054187
For the Year Ended December 31, 2015
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Page 11, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name/Address	Related Individual?	Foundation Status	Purpose	Amount
Community Television Foundation of South Florida, Inc - Television Station WPBT P.O. Box 610002 Miami, FL 33261	No	Public	Operations (unrestricted)	2,000 00
Doctors Without Borders USA P.O. Box 5030 Hagerstown, MD 21741	No	Public	Operations (unrestricted)	12,000 00
First Christian Church 511 West Market Street Savannah, MO 64485	No	Public	Operations (unrestricted)	5,000 00
Friends of WLRN 91.3 FM, Inc. 169 E. Flagler Street, Suite 1400 Miami, FL 33131	No	Public	Operations (unrestricted)	2,000 00
Girl Scouts of America c/o Joyce Morgan 404 North 10th Savannah, MO 64485	No	Public	Operations (unrestricted)	1,000 00
Habitat for Humanity of Greater Miami, Inc 3800 N W. 22nd Avenue Miami, FL 33142	No	Public	Operations (unrestricted)	5,000 00
Miami Coalition of Christians and Jews, Inc. 150 SE 2nd Avenue, Suite 914 Miami, FL 33131	No	Public	Operations (unrestricted)	10,000 00
Miami Lighthouse for the Blind 601 Southwest 8th Avenue Miami, FL 33130	No	Public	Operations (unrestricted)	15,000.00
Miami Rescue Mission, Inc P O. Box 420620 Miami, FL 33242	No	Public	Operations (unrestricted)	5,000 00
Miami VAHS Miami Fisher House (122) 1201 NW 16th Street Miami, FL 33125	No	Public	Operations (unrestricted)	10,000 00

Harry F Duncan Foundation, Inc.
52-6054187
For the Year Ended December 31, 2015
2015 Form 990-PF

Page 11, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name/Address	Related Individual?	Foundation Status	Purpose	Amount
New World Symphony Development 541 Lincoln Road Miami Beach, FL 33139	No	Public	Operations (unrestricted)	1,000 00
Salvation Army P O. Box 1959 Atlanta, GA 30301	No	Public	Disaster Relief	10,000 00
Savannah R III School District Foundation P.O. Box 302 Savannah, MO 64485	No	Public	Scholarship Fund	1,000.00
Seraphic Fire & Firebird Chamber Orchestra 2153 Coral Way, Suite 401 Miami, FL 33145	No	Public	Children's Project	5,000 00
Sinai Hospital of Baltimore 2401 West Belvedere Avenue Baltimore, MD 21215	No	Public	Joint Replacement Fund	20,000 00
Sinai Hospital of Baltimore 2401 West Belvedere Avenue Baltimore, MD 21215	No	Public	Rehabilitation Capital Project	10,000 00
Sisters of St. Frances La Verna Village Nursing Home 104 E. Park Avenue P.O. Box 488 Savannah, MO 64485	No	Public	Operations (unrestricted)	500 00
St Jude Children's Research Hospital 501 St. Jude Place Memphis, TN 38105	No	Public	Operations (unrestricted)	1,000 00
United Way of Miami-Dade County 3250 Southwest Third Avenue Miami, FL 33129	No	Public	Operations (unrestricted)	1,000 00
Washington D C Meals on Wheels, Inc 7410 New Hampshire Avenue Takoma Park, MD 20012	No	Public	Operations (unrestricted)	1,000 00

Harry F Duncan Foundation, Inc
52-6054187
For the Year Ended December 31, 2015
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Page 11, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name/Address	Related Individual?	Foundation Status	Purpose	Amount
Harry Duncan American Dream Scholarship Awarded to Haden McDonald c/o Missouri Western State University 4525 Downs Drive St. Joseph, MO 64507	No	Public	Scholarship	2,000 00
Harry Duncan American Dream Scholarship Awarded to Kelsey Corkery c/o Missouri Western State University 4525 Downs Drive St Joseph, MO 64507	No	Public	Scholarship	2,000 00
Harry Duncan American Dream Scholarship Awarded to Dallas Vulgamott c/o Missouri Western State University 4525 Downs Drive St Joseph, MO 64507	No	Public	Scholarship	2,000 00
Harry Duncan American Dream Scholarship Awarded to Adrienne Darnell c/o University of Missouri - Columbia 11 Jesse Hall Columbia, MO 65211	No	Public	Scholarship	2,000 00
Harry Duncan American Dream Scholarship Awarded to Allie Lance c/o University of Central Missouri Ward Edwards 1100 Warrensburg, MO 64093	No	Public	Scholarship	2,000 00
Harry Duncan American Dream Scholarship Awarded to Nicholas Menard c/o Northwest Missouri State University 800 University Drive Maryville, MO 64468	No	Public	Scholarship	2,000 00
Harry Duncan American Dream Scholarship Awarded to Payton Englert c/o University of Missouri - Columbia 11 Jesse Hall Columbia, MO 65211	No	Public	Scholarship	2,000 00

Harry F Duncan Foundation, Inc
 52-6054187
 For the Year Ended December 31, 2015
 2015 Form 990-PF

Page 11, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name/Address	Related Individual?	Foundation Status	Purpose	Amount
Harry Duncan American Dream Scholarship Awarded to Kelli Tucker c/o Northwest Missouri State University 800 University Drive Maryville, MO 64468	No	Public	Scholarship	5,000.00
Harry Duncan American Dream Scholarship Awarded to Kylie Wilson c/o University of Missouri-Kansas City 5100 Rockhill Road Kansas City, MO 64110	No	Public	Scholarship	5,000.00
Harry Duncan American Dream Scholarship Awarded to Morgan Barr c/o Missouri University of Science & Technology 300 W. 13th Street Rolla, MO 65409	No	Public	Scholarship	5,000 00
Harry Duncan American Dream Scholarship Awarded to Molleigh Arn c/o Missouri Western State University 4525 Downs Drive St Joseph, MO 64507	No	Public	Scholarship	5,000 00
TOTAL				<u>\$209,000 00</u>

Harry F. Duncan Foundation, Inc
52-6054187
For the Year Ended December 31, 2015
2015 Form 990-PF

Page 11, Part XV, Line 3b - Grants and Contributions Approved for Future Payment

Name/Address	Related Individual?	Foundation Status	Purpose	Amount
Sinai Hospital 2401 West Belvedere Avenue Baltimore, MD 21215	No	Public	Joint Replacement Fund	40,000.00
TOTAL				<u>\$40,000.00</u>