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Return of Private Foundation

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

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning

, 2015, and ending

Adelman Family Foundation
c/o Graham Adelman
3000 Boonesville Road
Free Union, VA 22940

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 end of year (from Part II, column (c), line 16) **J Accounting method** Cash Accrual
 Other (specify) **(Part I, column (d) must be on cash basis)**

► \$ 561,418.

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6.	6.	6.	
	4 Dividends and interest from securities	27,070.	27,070.	27,070.	
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	12,605.			
	b Gross sales price for all assets on line 6a	31,121.			
	7 Capital gain net income (from Part IV, line 2)		12,605.		
	8 Net short term capital gain			9.	
	9 Income modifications				
	10 a 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	39,681.	39,681.	27,085.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	See St 1 275.			
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see insts)	See Stm 2 269.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses Add lines 13 through 23	544.			
	25 Contributions, gifts, grants paid	Part XV 40,800.			40,800.
	26 Total expenses and disbursements Add lines 24 and 25	41,344.	0.	0.	40,800.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,663.			
	b Net investment income (if negative, enter 0)		39,681.		
	c Adjusted net income (if negative enter 0)			27,085.	

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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		1,054.	1,212.	1,212.
	2 Savings and temporary cash investments		35,237.	51,931.	51,931.
	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 sch)	►			
	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)				
	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)	Statement 3	496,825.	478,310.	508,275.
	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)		533,116.	531,453.	561,418.
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & 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.	
	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	►	X		
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		500,100.	500,100.	
	29 Retained earnings, accumulated income, endowment, or other funds		33,016.	31,353.	
	30 Total net assets or fund balances (see instructions)		533,116.	531,453.	
	31 Total liabilities and net assets/fund balances (see instructions)		533,116.	531,453.	

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	533,116.
2 Enter amount from Part I, line 27a	2	-1,663.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	531,453.
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	531,453.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1 a 800 Glimcher Realty Trust		P	4/19/02	1/22/15
b 450 Lorillard		P	8/05/11	6/12/15
c 0.12 W P Glimcher		P	1/22/15	1/22/15
d 0.905 Reynolds American		P	6/12/15	6/12/15
e 0 62 RMR Group		P	12/15/15	12/15/15
(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 8,320		12,326	-4,006.	
b 22,725		6,123.	16,602.	
c 2.		2.	0.	
d 65.		65.	0.	
e 9.			9.	
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			-4,006.	
b			16,602	
c			0	
d			0.	
e			9.	
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	12,605.
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	9.

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	39,231.	576,520.	0.068048
2013	35,739.	562,125.	0.063578
2012	19,600.	521,732.	0.037567
2011	27,598.	479,192.	0.057593
2010	17,000.	458,419.	0.037084
2 Total of line 1, column (d)			2 0.263870
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 0.052774
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 561,834.
5 Multiply line 4 by line 3			5 29,650.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 397.
7 Add lines 5 and 6			7 30,047.
8 Enter qualifying distributions from Part XII, line 4			8 40,800.

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)

1 a 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 instrs)	1	397.
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	2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	397.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
3 Add lines 1 and 2	5	397.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments		
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments Add lines 6a through 6d	7	0.
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	397.
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 2016 estimated tax ► Refunded	11	

Part VII-A Statements Regarding Activities

1 a 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
1 a		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	1 b		X
--	-----	--	---

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

1 c		X
-----	--	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

1 c		X
-----	--	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2		X
---	--	---

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If 'Yes,' attach a detailed description of the activities

3		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

4 a		X
-----	--	---

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

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

4 b		N/A
-----	--	-----

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

If 'Yes,' attach the statement required by General Instruction T

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

VA

8 b		X
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b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation

9		X
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9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

10		X
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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	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	13	X
14	The books are in care of ▶ <u>Graham Adelman</u> Telephone no ▶ <u>434-973-9350</u> Located at ▶ <u>3000 Boonesville Road Free Union VA</u> ZIP + 4 ▶ <u>22940</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	15	N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ▶	16	Yes X 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.

1 a	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 type="checkbox"/>	Yes <input checked="" 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 ▶	1 b	N/A
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?	1 c	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>20 __ , 20 __ , 20 __ , 20 __</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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

5 a During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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)?		5 b	N/A
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?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)			
6 a 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?		6 b	X
If 'Yes' to 6b, file Form 8870			
7 a 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?	N/A	7 b	

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
Graham Adelman 3000 Boonesville Road Free Union, VA 22940	President 1.00	0.	0.	0.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'				
(a) Name and address of each employee paid more than \$50,000	(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		0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (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	0.

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Form 990-PF (2015)

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	510,482
b Average of monthly cash balances	1b	59,908
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b and c)	1d	570,390.
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	570,390.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,556
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	561,834.
6 Minimum investment return. Enter 5% of line 5	6	28,092.

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	28,092.
2a Tax on investment income for 2015 from Part VI, line 5	2a	397.
b Income tax for 2015 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	397.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	27,695.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	27,695.
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	27,695

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	40,800.
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	40,800.
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	397.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,403.

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				27,695.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only		0.		
b Total for prior years 20 20 20		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014	9,566			
f Total of lines 3a through e	9,566.			
4 Qualifying distributions for 2015 from Part XII line 4 ► \$ 40,800			0.	
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2015 distributable amount				27,695.
e Remaining amount distributed out of corpus	13,105.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	22,671.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	22,671.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	9,566.			
e Excess from 2015	13,105.			

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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
<i>a Paid during the year</i> See Statement 4				
Total			► 3a	40,800.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	6.	
4 Dividends and interest from securities			14	27,070	
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					12,605.
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)				27,076.	12,605.
13 Total Add line 12, columns (b), (d), and (e)				13	39,681.
(See worksheet in line 13 instructions to verify calculations.)					

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

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

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign
Here

Signature of officer or trustee

15/2/2016

President
Title

May the IRS discuss this return with the preparer shown below (see instructions)?

Signature of officer or trustee		Date	Date	Yes	No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self employed	PTIN
	C J King	C.J. King <i>CSK</i>	4-28-16		P01353771
	Firm's name	King, Shores & Preston CPAs		Firm's EIN	54-1643141
Firm's address	2707 Brambleton Ave. SW Roanoke, VA 24015		Phone no	(540) 776-0771	

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Federal Statements

Adelman Family Foundation
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Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Troutman Sanders	\$ 275.	\$ 0.	\$ 0.	\$ 0.
Total	<u>\$ 275.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 269.	\$ 0.	\$ 0.	\$ 0.
Total	<u>\$ 269.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Publicly Traded Securities</u>			
LPL Financial	Cost	\$ 478,310.	\$ 508,275.
	Total	<u>\$ 478,310.</u>	<u>\$ 508,275.</u>

Statement 4
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Cambridge Baptist Church 12025 Gayton Road Richmond VA 23238	None	N/A	General Operations	\$ 2,000.
Senior Center, Inc 1180 Pepsi Place Charlottesville VA 22901	None	N/A	General Operations	5,000.

Statement 4 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Senior Services of Alexandria 700 Princess Street Alexandria VA 22314	None	N/A	General Operations	\$ 6,500.
First Christian Church of Alexandria 2723 King Street Alexandria VA 22302	None	N/A	General Operations	3,000.
Alzheimer's Association 3701 Pender Drive, Suite 400 Fairfax VA 22030	None	N/A	General Operations	5,000.
Alzheimer's Association 1160 Pepsi Place, Suite 306 Charlottesville VA 22905	None	N/A	General Operations	300.
Alexandria Office of Aging and Adult Ser 2525 Mount Vernon Avenue, Unit 5 Alexandria VA 22301	None	N/A	General Operations	5,000.
Advancing Native Missions P. O. Box 5303 Charlottesville VA 22905	None	N/A	General Operations	3,500.
Salvation Army 207 Ridge Street Charlottesville VA 22902	None	N/A	General Operations	500.
Blue Ridge Area Food Bank P.O. Box 937 Verona VA 24482	None	N/A	General Operations	500.
First Baptist Church - Alexandria 2932 King Street Alexandria VA 22302	None	N/A	General Operations	4,500.
Maury PTA 600 Russell Road Alexandria VA 22301	None	N/A	General Operations	5,000.

Total \$ 40,800.

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General Information

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Forms needed for this return

Federal 990-PF

Tax Rates

<u>Private Foundation</u>	<u>Marginal</u>	<u>Effective</u>
Federal	1.0 %	1.0 %

Carryovers to 2016

None

Undistributed Income Carryovers to 2016

2014 Excess Distributions	9,566.
2015 Excess Distributions	13,105.

2015

Federal Worksheets

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**Average Monthly Fair Market Value of Securities
Form 990-PF, Part X, Line 1a**

Security	January	February	March	April	May	June	July	August	September	October	November	December
IPL Financial	532.166	534.025	534.565	531.301	528.818	505.235	487.716	484.364	476.503	493.036	509.166	508.888
Averages	532.166	534.025	534.565	531.301	528.818	505.235	487.716	484.364	476.503	493.036	509.166	508.888

Totals 6,125,783 Number of Months 12

Average Monthly Fair Market Value 510,482

Federal Worksheets
Adelman Family Foundation
c/o Graham Adelman

Average Monthly Cash Balances
Form 990-PF, Part X, Line 1b

Cash Bal	January	February	March	April	May	June	July	August	September	October	November	December
IPL Financial	49,954	44,298	43,011	42,983	41,477	55,550	69,639	70,895	72,808	74,485	75,596	78,201
Averages	49,954	44,298	43,011	42,983	41,477	55,550	69,639	70,895	72,808	74,485	75,596	78,201
Totals	<u>718,897</u>											
Average Monthly Cash Balances				<u>59,908</u>								
					<u>12</u>							