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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

OMB No 1545-0052

2015

Open to Public Inspection

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

For calendar year 2015 or tax year beginning , and ending

Name of foundation ELIS OLSSON MEMORIAL FOUNDATION			A Employer identification number 54-6062436	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 151		Room/suite	B Telephone number (see instructions) (804) 843-9066	
City or town WEST POINT	State VA	ZIP code 23181		
Foreign country name	Foreign province/state/country	Foreign postal code		
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 19,802,447		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>		

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	9,271			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	425,069	422,445		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	356,180			
b	Gross sales price for all assets on line 6a 2,685,203				
7	Capital gain net income (from Part IV, line 2)		356,180		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	-2,687			
12	Total. Add lines 1 through 11	787,833	778,625	0	
13	Compensation of officers, directors, trustees, etc.	43,722			43,722
14	Other employee salaries and wages				
15	Pension plans, employee benefits	7,292			7,292
16a	Legal fees (attach schedule)	248			248
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	140,453	140,453		
17	Interest				
18	Taxes (attach schedule) (see instructions)	18,480	5,523		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	68,077	68,077		
24	Total operating and administrative expenses. Add lines 13 through 23	278,272	214,053	0	51,262
25	Contributions, gifts, grants paid	1,023,000			1,023,000
26	Total expenses and disbursements. Add lines 24 and 25	1,301,272	214,053	0	1,074,262
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-513,439			
b	Net investment income (if negative, enter -0-)		564,572		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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	169,233	28,410	28,410
	2 Savings and temporary cash investments	564,045	257,306	257,306
	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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	18,942,011	18,732,980	19,516,731
	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)	19,675,289	19,018,696	19,802,447
	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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	19,675,289	19,018,696	
	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)	19,675,289	19,018,696	
	31 Total liabilities and net assets/fund balances (see instructions)	19,675,289	19,018,696	

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	19,675,289
2 Enter amount from Part I, line 27a	2	-513,439
3 Other increases not included in line 2 (itemize) ▶ <u>FEDERAL EXCISE TAX REFUND</u>	3	21,635
4 Add lines 1, 2, and 3	4	19,183,485
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	164,789
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	19,018,696

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 See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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				
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	356,180	
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	0	

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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,049,692	20,897,785	0.050230
2013	1,040,394	20,274,011	0.051317
2012	1,077,047	19,914,969	0.054082
2011	1,030,052	20,944,120	0.049181
2010	974,840	20,238,320	0.048168
2 Total of line 1, column (d)			2 0.252978
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 0.050596
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 20,574,650
5 Multiply line 4 by line 3			5 1,040,995
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,646
7 Add lines 5 and 6			7 1,046,641
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 1,074,262

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 ☐ 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	11,291	
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	11,291	
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	11,291	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	24,756	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,000	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	31,756	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20,465	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 11,291 Refunded ☐	11	9,174	

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)? <i>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</i>		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 ☐ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ VA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 ► N/A	13	X	
14	The books are in care of ► SUNTRUST BANK Telephone no ► (804) 843-9066 Located at ► P.O. BOX 151 WEST POINT VA ZIP+4 ► 23181			
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	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.

		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	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	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? ☐ 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	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b	N/A
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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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)? 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 b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b ☐ Yes ☒ 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 ☐ Yes ☒ No	☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No 5b N/A ☐ Yes ☐ No 6b X ☐ Yes ☒ No 7b N/A
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	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 ▶

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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	20,400,246
b	Average of monthly cash balances	1b	487,724
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	20,887,970
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	
3	Subtract line 2 from line 1d	3	20,887,970
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	313,320
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,574,650
6	Minimum investment return. Enter 5% of line 5	6	1,028,733

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	1,028,733
2a	Tax on investment income for 2015 from Part VI, line 5	2a	11,291	
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c	11,291	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,017,442	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	1,017,442	
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	1,017,442	

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	1,074,262
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	1,074,262
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,074,262

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.

- | | (a)
Corpus | (b)
Years prior to 2014 | (c)
2014 | (d)
2015 |
|-----------------|---------------|----------------------------|-------------|-------------|
| | | | | 1,017,442 |
| | | | 738,583 | |
| | | | | |
| | | | | |
| | | | | |
| | 0 | | | |
| | | | 738,583 | |
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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0

b 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c**3** Complete 3a, b, or c for the alternative test relied upon**a** "Assets" alternative test—enter**(1)** Value of all assets**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)**b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test—enter**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**(3)** Largest amount of support from an exempt organization**(4)** Gross investment income**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

ELIS OLSSON MEMORIAL FOUNDATION P O BOX 151 WEST POINT, VA 23181 (804) 843-9066

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

APPLICATIONS SHOULD BE IN WRITTEN FORM AND APPLICANTS SHOULD BE QUALIFIED 501(C)(3) ORGANIZATIONS. A COPY

c Any submission deadlines

APPLICATIONS ARE ACCEPTED THROUGHOUT THE YEAR. THE APPLICANT'S CHARITABLE PURPOSE SHOULD BE CLEARLY

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

GRANTS ARE LIMITED TO SECTION 501 (C)(3) ORGANIZATIONS THAT ARE ALSO DESCRIBED IN SECTION 509(A)(1), (2), OR (3)

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 <i>Paid during the year</i> See Attached Statement				
Total				3a 1,023,000
b <i>Approved for future payment</i> NONE				
Total				3b 0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL CHARITABLE OPERATING			1,023,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Schedule B**Schedule of Contributors**

OMB No 1545-0047

(Form 990, 990-EZ,
or 990-PF)

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Department of the Treasury
Internal Revenue Service▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**2015****Name of the organization**

ELIS OLSSON MEMORIAL FOUNDATION

Employer identification number

54-6062436

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
ELIS OLSSON MEMORIAL FOUNDATION

Employer identification number
54-6062436

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STURGE G OLSSON TRUST Foreign State or Province Foreign Country	\$ 9,271	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions Short Term CG Distributions	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales	Cost or Other Basis		Expenses of Sale and Cost of Improvements		Depreciation	Capital Gains/Losses		Net Gain or Loss
									Gross Sales	Other sales	2,685,203	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Adjustments	2,329,023	Net Gain or Loss	356,180	0
1	PIMCO COMMODITY RR STR	722005687	X				6/10/2013	6/10/2015	1,531		1,977								-446
2	PIMCO COMMODITY RR STR	722005687	X				9/19/2013	6/10/2015	481		605								-144
3	PIMCO COMMODITY RR STR	722005687	X				12/11/2013	6/10/2015	3,660		4,810								-950
4	PIMCO COMMODITY RR STR	722005687	X				9/18/2014	6/10/2015	946		1,136								-190
5	UIT	78463V107	X				1/1/2011	1/14/2015	67		0								67
6	UIT	78463V107	X				1/1/2011	2/13/2015	70		0								70
7	UIT	78463V107	X				1/1/2011	3/13/2015	71		0								71
8	UIT	78463V107	X				1/1/2011	4/10/2015	71		0								71
9	UIT	78463V107	X				1/1/2011	5/14/2015	67		0								67
10	SPDR GOLD TRUST	78463V107	X				12/6/2012	6/10/2015	81,026		131,424								-40,398
11	SPDR GOLD TRUST	78463V107	X				1/1/2013	6/10/2015	106,178		149,798								-43,620
12	UIT	78463V107	X				1/1/2011	6/12/2015	67		0								67
13	SSAC TECHNOLOGIES HLDG	78467J100	X				1/1/2011	8/11/2015	7,453		4,796								2,657
14	SSAC TECHNOLOGIES HLDG	78467J100	X				9/22/2014	8/27/2015	5,578		3,641								1,937
15	SSAC TECHNOLOGIES HLDG	78467J100	X				7/29/2014	8/27/2015	1,292		839								453
16	SSAC TECHNOLOGIES HLDG	78467J100	X				7/29/2014	10/5/2015	4,447		2,693								1,754
17	SSAC TECHNOLOGIES HLDG	78467J100	X				7/29/2014	10/22/2015	5,862		3,399								2,463
18	SSAC TECHNOLOGIES HLDG	78467J100	X				7/29/2014	12/9/2015	11,659		7,460								4,199
19	SCRIPPS NETWORKS INTER	811085101	X				5/3/2012	8/24/2015	3,881		3,930								-49
20	SCRIPPS NETWORKS INTER	811085101	X				5/15/2012	8/24/2015	9,571		9,646								-75
21	SHERWIN WILLIAMS CO	824348106	X				1/23/2009	1/8/2015	14,203		2,486								11,717
22	SHERWIN WILLIAMS CO	824348106	X				1/23/2009	4/8/2015	9,282		1,530								7,752
23	SHERWIN WILLIAMS CO	824348106	X				1/23/2009	4/15/2015	4,663		765								3,898
24	SHERWIN WILLIAMS CO	824348106	X				1/23/2009	4/15/2015	12,823		2,101								10,722
25	TCW EMERG MKTS INCOME	87234N765	X				2/28/2012	8/3/2015	2,250		2,508								-258
26	TCW EMERG MKTS INCOME	87234N765	X				3/29/2012	8/3/2015	88,109		98,977								-10,868
27	TCW EMERG MKTS INCOME	87234N765	X				3/29/2012	8/3/2015	2,518		2,820								-301
28	TCW EMERG MKTS INCOME	87234N765	X				8/29/2012	8/3/2015	2,522		2,833								-311
29	TCW EMERG MKTS INCOME	87234N765	X				8/29/2012	8/3/2015	2,580		2,859								-279
30	TCW EMERG MKTS INCOME	87234N765	X				7/31/2012	8/3/2015	2,816		3,232								-416
31	TCW EMERG MKTS INCOME	87234N765	X				8/31/2012	8/3/2015	2,808		3,248								-440
32	TCW EMERG MKTS INCOME	87234N765	X				9/28/2012	8/3/2015	2,798		3,295								-497
33	TCW EMERG MKTS INCOME	87234N765	X				11/1/2012	8/3/2015	2,772		3,281								-509
34	TCW EMERG MKTS INCOME	87234N765	X				11/30/2012	8/3/2015	2,762		3,297								-535
35	TCW EMERG MKTS INCOME	87234N765	X				12/28/2012	8/3/2015	16,153		19,142								-2,989
36	TCW EMERG MKTS INCOME	87234N765	X				1/11/2013	8/3/2015	82,503		99,042								-16,539
37	TCW EMERG MKTS INCOME	87234N765	X				1/31/2013	8/3/2015	3,252		3,882								-630
38	TCW EMERG MKTS INCOME	87234N765	X				2/28/2013	8/3/2015	3,282		3,904								-612
39	TCW EMERG MKTS INCOME	87234N765	X				3/28/2013	8/3/2015	3,340		3,926								-586
40	TCW EMERG MKTS INCOME	87234N765	X				4/30/2013	8/3/2015	3,310		3,948								-638
41	TCW EMERG MKTS INCOME	87234N765	X				5/31/2013	8/3/2015	3,436		3,970								-534
42	TCW EMERG MKTS INCOME	87234N765	X				5/30/2014	8/3/2015	2,914		3,268								-354
43	TCW EMERG MKTS INCOME	87234N765	X				6/18/2014	8/3/2015	177,829		199,648								-21,819
44	TCW EMERG MKTS INCOME	87234N765	X				6/30/2014	8/3/2015	3,617		4,080								-463
45	TCW EMERG MKTS INCOME	87234N765	X				7/31/2014	8/3/2015	3,661		4,086								-425
46	TCW EMERG MKTS INCOME	87234N765	X				8/29/2014	8/3/2015	3,676		4,113								-437
47	TCW EMERG MKTS INCOME	87234N765	X				9/6/2011	8/3/2015	81,092		89,268								-8,176
48	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/31/2014	2/10/2015	10,617		10,330								287
49	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/31/2014	2/17/2015	7,296		6,686								610
50	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/30/2013	2/17/2015	170		132								38
51	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/30/2013	4/8/2015	13,130		10,048								3,082
52	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/30/2013	4/22/2015	14,598		10,882								3,713
53	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/12/2013	4/22/2015	5,002		3,570								1,432
54	TEMPUR SEALY INTERNATIONAL	86023U101	X				4/23/2013	4/23/2015	6,647		4,577								2,070
55	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/12/2013	4/30/2015	10,177		6,971								3,206
56	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/11/2013	4/30/2015	13,120		8,941								4,179
57	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/11/2013	6/25/2015	11,461		7,270								4,191
58	TEMPUR SEALY INTERNATIONAL	86023U101	X				9/11/2013	7/6/2015	137		84								53
59	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/30/2013	7/6/2015	7,931		4,545								3,386
60	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/30/2013	8/28/2015	9,541		5,055								4,486
61	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/17/2013	8/28/2015	1,257		642								615
62	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/17/2013	9/17/2015	11,087		5,287								5,800
63	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/17/2013	12/10/2015	8,481		4,230								4,251
64	TEMPUR SEALY INTERNATIONAL	86023U101	X				10/17/2013	12/18/2015	11,289		5,891								5,398
65	TRANSIGM GROUP INC	893641100	X				11/15/2011	7/9/2015	8,960		2,199								6,761
66	TRANSIGM GROUP INC	893641100	X				11/17/2011	7/9/2015	5,612		1,400								4,212
67	TRANSIGM GROUP INC	893641100	X				11/8/2011	7/9/2015	4,714		1,151								3,563
68	TRANSIGM GROUP INC	893641100	X				11/8/2011	9/18/2015	11,580		2,741								8,839
69	WILLIAMS-SONOMA INC	969904101	X				12/28/2012	2/17/2015	7,025		3,688								3,337
70	WILLIAMS-SONOMA INC	969904101	X				3/17/2012	3/17/2015	1,766		901								865
71	WILLIAMS-SONOMA INC	969904101	X				3/27/2012	3/17/2015	8,831		4,089								4,732
72	WOLVERINE WORLD WIDE IN	978097103	X				9/6/2012	4/6/2015	7,498		4,860								2,638

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions										191,532		0		2,685,203		0		356,180	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
73 GARMIN LTD	H29061109	X				9/30/2010	2/23/2015	12,799	7,877					4,922					
74 GARMIN LTD	H29061109	X				9/23/2010	2/23/2015	8,055	4,933					3,122					
75 GARMIN LTD	H29061109	X				9/23/2010	4/29/2015	13,981	9,290					4,691					
76 FMC CORP	302491303	X				8/13/2014	12/3/2015	10,141	15,604					-5,463					
77 FMC CORP	302491303	X				9/9/2014	12/3/2015	884	1,365					-481					
78 FMC CORP	302491303	X				11/10/2014	12/3/2015	3,240	4,373					-1,133					
79 FMC CORP	302491303	X				10/15/2014	12/14/2015	6,801	9,820					-3,019					
80 FMC CORP	302491303	X				11/10/2014	12/14/2015	147	227					-80					
81 FMC CORP	302491303	X				12/12/2014	12/14/2015	12,646	18,934					-6,288					
82 HARLEY DAVIDSON INC	412822108	X				12/12/2012	7/29/2015	3,225	2,684					551					
83 HARLEY DAVIDSON INC	412822108	X				1/8/2013	7/29/2015	8,796	7,320					1,478					
84 HARLEY DAVIDSON INC	412822108	X				11/21/2012	7/29/2015	6,099	4,965					1,134					
85 HARLEY DAVIDSON INC	412822108	X				11/14/2012	9/3/2015	11,730	9,840					1,890					
86 HARLEY DAVIDSON INC	412822108	X				11/21/2012	9/3/2015	15,695	13,415					2,280					
87 HARLEY DAVIDSON INC	412822108	X				11/15/2012	9/3/2015	8,658	7,246					1,412					
88 HARLEY DAVIDSON INC	412822108	X				11/15/2012	10/29/2015	2,708	2,571					137					
89 HARLEY DAVIDSON INC	412822108	X				12/6/2012	10/29/2015	9,307	8,693					614					
90 KIRBY CORP	497266106	X				12/4/2014	10/21/2015	5,586	7,698					-2,110					
91 KIRBY CORP	497266106	X				12/4/2014	10/27/2015	2,100	3,043					-893					
92 KIRBY CORP	497266106	X				12/8/2014	10/27/2015	2,224	3,117					-1,769					
93 KIRBY CORP	497266106	X				12/8/2014	10/28/2015	4,485	6,234					-1,749					
94 KIRBY CORP	497266106	X				12/16/2014	10/28/2015	2,480	3,284					-804					
95 KIRBY CORP	497266106	X				12/16/2014	11/10/2015	4,278	5,336					-1,058					
96 KIRBY CORP	497266106	X				1/5/2015	11/10/2015	1,053	1,282					-229					
97 KIRBY CORP	497266106	X				1/5/2015	11/17/2015	5,843	7,369					-1,526					
98 KIRBY CORP	497266106	X				4/8/2015	11/17/2015	7,938	9,512					-1,574					
99 KIRBY CORP	497266106	X				3/2/2007	11/17/2015	782	438					328					
100 KIRBY CORP	497266106	X				3/2/2007	11/25/2015	12,976	7,346					5,630					
101 KIRBY CORP	497266106	X				3/2/2007	12/8/2015	12,108	7,674					4,434					
102 KIRBY CORP	497266106	X				3/2/2007	12/11/2015	5,627	3,710					1,917					
103 KIRBY CORP	497266106	X				3/2/2007	12/15/2015	5,711	3,782					1,929					
104 KIRBY CORP	497266106	X				4/4/2007	12/15/2015	6,512	5,441					1,071					
105 KIRBY CORP	497266106	X				2/9/2010	12/15/2015	1,428	838					592					
106 LOOMIS SAYLES BOND FUND	543495840	X				2/22/2012	6/10/2015	2,809	2,825					-10					
107 LOOMIS SAYLES BOND FUND	543495840	X				3/23/2012	6/10/2015	2,837	2,864					-27					
108 LOOMIS SAYLES BOND FUND	543495840	X				3/29/2012	6/10/2015	88,159	89,315					-1,156					
109 LOOMIS SAYLES BOND FUND	543495840	X				4/23/2012	6/10/2015	3,416	3,442					-26					
110 LOOMIS SAYLES BOND FUND	543495840	X				7/23/2012	6/10/2015	3,572	3,572					0					
111 LOOMIS SAYLES BOND FUND	543495840	X				4/25/2013	6/10/2015	2,871	3,073					-202					
112 LOOMIS SAYLES BOND FUND	543495840	X				5/28/2013	6/10/2015	3,336	3,566					-230					
113 LOOMIS SAYLES BOND FUND	543495840	X				6/25/2013	6/10/2015	2,921	2,976					-55					
114 LOOMIS SAYLES BOND FUND	543495840	X				7/26/2013	6/10/2015	3,072	3,195					-123					
115 LOOMIS SAYLES BOND FUND	543495840	X				8/27/2013	6/10/2015	3,373	3,438					-65					
116 LOOMIS SAYLES BOND FUND	543495840	X				11/24/2014	6/10/2015	2,822	3,027					-205					
117 LOOMIS SAYLES BOND FUND	543495840	X				12/16/2014	6/10/2015	28,370	28,703					-333					
118 LOOMIS SAYLES BOND FUND	543495840	X				1/28/2015	6/10/2015	2,785	2,823					-38					
119 LOOMIS SAYLES BOND FUND	543495840	X				2/25/2015	6/10/2015	2,628	2,695					-57					
120 MARKEL CORPORATION	570535104	X				11/2/2010	11/23/2015	10,021	3,748					6,273					
121 MARKEL CORPORATION	570535104	X				11/2/2010	6/26/2015	3,214	1,363					1,851					
122 MARKEL CORPORATION	570535104	X				11/2/2010	12/29/2015	9,831	3,747					6,084					
123 MARKEL CORPORATION	570535104	X				11/2/2010	12/29/2015	2,681	1,022					1,659					
124 MARKEL CORPORATION	570535104	X				11/2/2010	7/7/2015	2,534	1,022					1,512					
125 MARKEL CORPORATION	570535104	X				7/16/2015	7/16/2015	3,507	1,363					2,144					
126 MARKEL CORPORATION	570535104	X				11/2/2010	7/16/2015	7,015	2,726					4,289					
127 ADERANS CO LTD	6007395	X				11/2003	1/8/2015	10,571	25,668					-15,097					
128 ADERANS CO LTD	6007395	X				11/2003	1/9/2015	5,312	12,901					-7,589					
129 ADERANS CO LTD	6007395	X				11/2003	1/14/2015	4,155	9,977					-5,822					
130 ADERANS CO LTD	6007395	X				11/2003	1/15/2015	403	960					-557					
131 ADERANS CO LTD	6007395	X				11/2003	1/21/2015	745	1,830					-1,085					
132 MOHAWK INDUSTRIES INC	608190104	X				4/1/2014	1/9/2015	14,948	13,242					1,706					
133 MOHAWK INDUSTRIES INC	608190104	X				5/7/2014	1/9/2015	2,675	2,325					350					
134 MOHAWK INDUSTRIES INC	608190104	X				5/14/2014	1/14/2015	9,070	6,626					2,444					
135 MOHAWK INDUSTRIES INC	608190104	X				5/7/2014	1/14/2015	6,267	5,196					1,071					
136 O'REILLY AUTOMOTIVE INC	87103H107	X				10/25/2013	1/28/2015	19,308	12,464					6,844					
137 O'REILLY AUTOMOTIVE INC	87103H107	X				7/22/2013	1/28/2015	10,233	6,335					3,898					
138 O'REILLY AUTOMOTIVE INC	87103H107	X				7/22/2013	4/21/2015	5,809	3,227					2,582					
139 O'REILLY AUTOMOTIVE INC	87103H107	X				7/23/2013	4/21/2015	10,433	5,736					4,697					
140 O'REILLY AUTOMOTIVE INC	87103H107	X				7/23/2013	7/1/2015	3,450	1,792					1,658					
141 O'REILLY AUTOMOTIVE INC	87103H107	X				7/23/2013	7/1/2015	7,360	3,824					3,536					
142 O'REILLY AUTOMOTIVE INC	87103H107	X				6/27/2012	7/17/2015	8,523	2,851					5,672					
143 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	7/17/2015	3,788	544					3,244					
144 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	7/23/2015	13,301	1,870					11,431					

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
								Capital Gains/Losses	Other sales	2,665,203	0	2,329,023	0	356,180	0
Long Term CG Distributions	Amount														
Short Term CG Distributions	191,532														
	0														
145 AIRGAS INC	009363102	X				3/3/2015	12/2/2015	14,365		12,145				2,220	
146 AIRGAS INC	009363102	X				2/5/2015	12/2/2015	11,326		9,422				1,904	
147 AMETEK INC	031100100	X				12/3/2013	3/27/2015	19,151		17,973				1,178	
148 AMETEK INC	031100100	X				5/26/2011	3/27/2015	725		394				331	
149 AMETEK INC	031100100	X				5/26/2011	4/10/2015	7,250		3,831				3,419	
150 AMETEK INC	031100100	X				9/16/2011	4/10/2015	8,529		4,100				4,429	
151 AMETEK INC	031100100	X				9/16/2011	6/25/2015	4,620		2,116				2,504	
152 AMETEK INC	031100100	X				9/13/2011	6/25/2015	670		297				373	
153 AMETEK INC	031100100	X				8/9/2011	7/14/2015	7,931		3,261				4,670	
154 AMETEK INC	031100100	X				8/9/2011	7/21/2015	7,672		3,215				4,457	
155 AMETEK INC	031100100	X				12/8/2013	3/28/2015	7,239		4,276				2,963	
156 AMPHENOL CORP	032095101	X				11/21/2008	5/29/2015	18		4				14	
157 BROOKFIELD ASSET MANAG	112585104	X				11/21/2008	7/15/2015	9,697		2,227				7,469	
158 BROOKFIELD ASSET MANAG	112585104	X				11/21/2008	7/29/2015	7,955		1,860				6,095	
159 BROOKFIELD ASSET MANAG	112585104	X				6/20/2012	4/1/2015	2,816		3,339				-522	
160 CABELA'S INC CL A	126804301	X				8/23/2012	7/27/2015	11,189		4,907				6,282	
161 PALL CORP	696429307	X				8/23/2012	7/31/2015	10,237		4,466				5,771	
162 PALL CORP	696429307	X				8/22/2012	7/31/2015	5,940		2,584				3,356	
163 PALL CORP	696429307	X				8/22/2012	8/7/2015	5,439		2,364				3,075	
164 PALL CORP	696429307	X				8/22/2012	8/7/2015	10,751		4,669				6,082	
165 PALL CORP	696429307	X				12/10/2008	6/10/2015	16,963		22,580				-5,617	
166 PIMCO COMMODITY RR STR	722005667	X				12/30/2008	6/10/2015	1,021		1,429				-408	
167 PIMCO COMMODITY RR STR	722005667	X				3/19/2009	6/10/2015	800		1,142				-342	
168 PIMCO COMMODITY RR STR	722005667	X				6/18/2009	6/10/2015	842		1,387				-545	
169 PIMCO COMMODITY RR STR	722005667	X				7/22/2009	6/10/2015	123,396		200,000				-76,602	
170 PIMCO COMMODITY RR STR	722005667	X				8/17/2010	6/10/2015	10,001		16,977				-6,976	
171 PIMCO COMMODITY RR STR	722005667	X				12/7/2011	6/10/2015	1,410		2,415				-1,005	
172 PIMCO COMMODITY RR STR	722005667	X				12/28/2011	6/10/2015	52,704		77,688				-24,984	
173 PIMCO COMMODITY RR STR	722005667	X				3/22/2012	6/10/2015	4,065		6,167				-2,102	
174 PIMCO COMMODITY RR STR	722005667	X				6/21/2012	6/10/2015	3,193		4,368				-1,175	
175 PIMCO COMMODITY RR STR	722005667	X				9/20/2012	6/10/2015	3,745		5,935				-2,190	
176 PIMCO COMMODITY RR STR	722005667	X				9/23/2009	6/10/2015	2,232		3,825				-1,593	
177 PIMCO COMMODITY RR STR	722005667	X				10/8/2009	6/10/2015	647		1,090				-443	
178 PIMCO COMMODITY RR STR	722005667	X				3/21/2013	6/10/2015	1,058		1,572				-514	
179 PIMCO COMMODITY RR STR	722005667	X				7/30/2013	4/1/2015	6,815		8,214				-1,399	
180 CABELA'S INC CL A	126804301	X				8/20/2013	4/1/2015	6,477		7,777				-1,300	
181 CABELA'S INC CL A	126804301	X				7/25/2013	4/1/2015	2,253		2,642				-389	
182 CABELA'S INC CL A	126804301	X				6/21/2013	4/8/2015	3,085		3,615				-530	
183 CABELA'S INC CL A	126804301	X				7/25/2013	4/8/2015	280		330				-50	
184 CABELA'S INC CL A	126804301	X				6/24/2013	4/8/2015	5,365		6,264				-899	
185 CABELA'S INC CL A	126804301	X				6/24/2013	7/23/2015	830		1,175				-345	
186 CABELA'S INC CL A	126804301	X				6/24/2013	7/30/2015	496		718				-222	
187 CABELA'S INC CL A	126804301	X				10/6/2013	7/30/2015	11,037		15,032				-3,995	
188 CABELA'S INC CL A	126804301	X				11/7/2013	7/30/2015	3,514		4,578				-1,064	
189 CABELA'S INC CL A	126804301	X				11/7/2013	9/22/2015	5,978		7,747				-1,769	
190 CABELA'S INC CL A	126804301	X				12/24/2014	9/22/2015	9,737		10,966				-1,229	
191 CABELA'S INC CL A	126804301	X				6/26/2014	9/18/2015	8,546		9,495				-949	
192 FMC CORP	302491303	X				6/30/2014	9/18/2015	7,901		14,474				-6,573	
193 FMC CORP	302491303	X				6/30/2014	9/18/2015	2,736		5,069				-2,333	
194 FMC CORP	302491303	X				7/9/2014	9/18/2015	308		560				-252	
195 FMC CORP	302491303	X				7/9/2014	11/19/2015	8,668		14,145				-5,457	
196 FMC CORP	302491303	X				9/5/2014	11/19/2015	1,118		1,899				-781	
197 FMC CORP	302491303	X				9/9/2014	11/19/2015	2,495		3,771				-1,276	
198 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	7/29/2015	8,665		1,224				7,441	
199 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	10/6/2015	26,158		3,502				22,656	
200 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	10/19/2015	26,928		3,638				23,290	
201 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	10/20/2015	13,364		1,802				11,562	
202 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	10/22/2015	18,997		2,516				16,481	
203 O'REILLY AUTOMOTIVE INC	87103H107	X				3/2/2007	10/30/2015	11,601		1,428				10,173	
204 O'REILLY AUTOMOTIVE INC	87103H107	X				9/19/2014	5/12/2015	10,498		7,481				3,017	
205 PALL CORP	696429307	X				9/14/2012	5/12/2015	2,595		1,414				1,181	
206 PALL CORP	696429307	X				9/14/2012	5/12/2015	12,555		6,815				5,740	
207 PALL CORP	696429307	X				9/14/2012	6/23/2015	1,492		771				721	
208 PALL CORP	696429307	X				10/2/2012	6/23/2015	16,156		8,341				7,817	
209 PALL CORP	696429307	X				9/13/2012	6/23/2015	2,869		1,440				1,419	
210 PALL CORP	696429307	X				7/9/2012	7/9/2015	10,829		5,132				5,697	
211 PALL CORP	696429307	X				11/6/2012	7/9/2015	17,178		8,400				8,778	
212 PALL CORP	696429307	X				11/6/2012	7/24/2015	14,194		6,929				7,265	
213 PALL CORP	696429307	X				8/31/2012	7/24/2015	2,010		889				1,121	
214 PALL CORP	696429307	X				8/31/2012	7/24/2015	18,715		8,275				10,440	
215 PALL CORP	696429307	X				8/23/2012	7/24/2015	16,454		7,232				9,222	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount		Capital Gains/Losses		Sales		Depreciation and Adjustments		or Loss	
191,532		Other sales		2,685,203		2,329,023		356,180	
0				0		0		0	

Part I, Line 11 (990-PF) - Other Income

		-2,687	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ACL PARTNERSHIP	-2,687	0	

Part I, Line 16a (990-PF) - Legal Fees

		248	0	0	248
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1		248			248

Part I, Line 16c (990-PF) - Other Professional Fees

		140,453	140,453	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	SUB ADVISOR FEE	53,246	53,246		0
2	WEALTH MANAGEMENT FEES	87,207	87,207		0

Part I, Line 18 (990-PF) - Taxes

		18,480	5,523	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	5,523	5,523		
2	ESTIMATED EXCISE TAX PAYMENTS	12,957			

Part I, Line 23 (990-PF) - Other Expenses

		68,077	68,077	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	413	413		
2	PARTNERSHIP EXPENSES	67,664	67,664		

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			18,942,011	18,732,980	19,516,731
				18,732,980	19,516,731

How is the portfolio allocated by category and strategy?

Valuation - Category and Strategy Allocation (continued)

Els Olsson Memorial Foundation (IPS 4338g)

As of December 31, 2015

Category / Strategy	Previous Period (11/30/2015)		Current Period (12/31/2015)	
	\$ Value	% Value	\$ Value	% Value
Cash & Equivalents	\$264,060.54	1.31%	\$257,306.23	1.30%
Cash & Equivalents	\$264,060.54	1.31%	\$257,306.23	1.30%
Fixed Income	\$3,705,709.59	18.33%	\$3,657,220.00	18.50%
U.S. Investment Grade Bonds	\$1,243,581.71	6.15%	\$1,238,835.51	6.26%
Global Investment Grade Bonds	\$914,962.26	4.53%	\$886,774.96	4.48%
High Yield Bonds	\$1,086,219.59	5.37%	\$1,076,856.91	5.45%
Emerging Market Bonds	\$460,946.02	2.28%	\$454,752.62	2.30%
Equities	\$11,798,212.38	58.37%	\$11,493,665.20	58.13%
U.S. Equities	\$8,081,479.14	39.98%	\$7,907,730.01	39.99%
Non U.S. Equities	\$2,874,008.96	14.22%	\$2,768,564.30	14.00%
Emerging Market Equities	\$842,724.28	4.17%	\$817,370.88	4.13%
Real Assets	\$580,973.65	2.87%	\$587,568.47	2.97%
Real Estate	\$580,973.65	2.87%	\$587,568.47	2.97%
Alternatives	\$3,863,543.09	19.11%	\$3,778,277.50	19.11%
Multi-Strategy	\$648,858.86	3.21%	\$643,236.92	3.25%
Relative Value	\$374,058.99	1.85%	\$370,546.14	1.87%
Managed Futures	\$1,429,559.39	7.07%	\$1,377,036.87	6.96%
Equity Long Short	\$1,408,133.20	6.97%	\$1,387,457.57	7.02%
Event Driven	\$2,932.65	0.01%	\$0.00	0.00%
Grand Total	\$20,212,499.25	100.00%	\$19,774,037.40	100.00%

What are the portfolio's investments (Summary)?

Allocation Summary by Investment
Eli's Olsson Memorial Foundation (IPS 4338g)



As of December 31, 2015

Investment Strategy/Holding	Description	Investment Authority	Total Cost	Market Value	% Portfolio
Cash & Equivalents					
Federated Treas Obligations I#68 Ffs	Money Market	Discretionary	\$257,306.23	\$257,306.23	1.30%
Total Cash & Equivalents			\$257,306.23	\$257,306.23	1.30%
U.S. Investment Grade Bonds					
Vanguard Bd Index Fd Tot Bd Ptf Ins	Intermediate Duration Bond	Discretionary	\$1,238,331.95	\$1,238,835.51	6.26%
Total U.S. Investment Grade Bonds			\$1,238,331.95	\$1,238,835.51	6.26%
Global Investment Grade Bonds					
Templeton Income Tr Glb Bd Advor	Global Bond	Discretionary	\$1,005,586.82	\$886,774.96	4.48%
Total Global Investment Grade Bonds			\$1,005,586.82	\$886,774.96	4.48%
High Yield Bonds					
Angel Oak Fds Tr Multi Str Instl	Diversified Credit Oriented	Discretionary	\$582,692.69	\$545,203.20	2.76%
Loomis Sayles Fds Bd Fd	Diversified Credit Oriented	Discretionary	\$590,018.33	\$531,653.71	2.69%
Total High Yield Bonds			\$1,172,711.02	\$1,076,856.91	5.45%
Emerging Market Bonds					
Tcw Fds Inc Emrg Mkts CII	Emerging Market Bond USD Currency	Discretionary	\$511,560.08	\$454,752.62	2.30%
Total Emerging Market Bonds			\$511,560.08	\$454,752.62	2.30%
U.S. Equities					
Dimensional Invst Group Us Lgcap Co Ptf	U.S. Large Cap Equities	Discretionary	\$2,006,309.75	\$2,245,757.19	11.36%
Ishares Tr S&P 500 Stapl	U.S. Equities	Discretionary	\$700,401.60	\$887,971.35	4.49%
Select Equity Small Mid Cap Core Strategy	U.S. Small Cap Equities	Discretionary	\$2,350,562.31	\$3,057,458.47	15.46%
Vanguard Whitehall Fds High Div Yld	U.S. Large Cap Equities	Discretionary	\$1,397,407.58	\$1,716,543.00	8.68%
Total U.S. Equities			\$6,454,681.24	\$7,907,730.01	39.99%
Non U.S. Equities					
Artisan Fds Inc Intl Value	Non U.S. Value Equities	Discretionary	\$1,049,105.89	\$1,133,571.78	5.73%
Dfa Invst Dimension Grp Large Cap Intl	Non U.S. Large Cap Equities	Discretionary	\$1,129,350.16	\$1,053,513.65	5.33%
Wisdomtree Trust Japn Hedge Eqt	Non U.S. Large Cap Equities	Discretionary	\$599,768.23	\$581,478.88	2.94%
Total Non U.S. Equities			\$2,778,224.28	\$2,768,564.30	14.00%
Emerging Market Equities					
Dfa Invst Dimension Grp Emrg Mkts Val	Emerging Markets Value Equities	Discretionary	\$1,185,031.80	\$817,370.88	4.13%
Total Emerging Market Equities			\$1,185,031.80	\$817,370.88	4.13%
Real Estate					

Inception Date 2/28/2007 Cash may include GenSpring fees accrued but not yet collected Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process Past performance is not necessarily indicative of future results The performance data herein is UNAUDITED

What are the portfolio's investments (Summary)?

Allocation Summary by Investment (continued)

Elis Olsson Memorial Foundation (IPS 4338g)



As of December 31, 2015

Investment Strategy/Holding	Description	Investment Authority	Total Cost	Market Value	% Portfolio
Neuberger Berman Equity R/E Fd Instl	REITs	Discretionary	\$309,842 31	\$306,998 60	1.55%
Vanguard Index Tr Reit Vipers	REITs	Discretionary	\$245,395 68	\$280,569 87	1.42%
Total Real Estate			\$555,237 99	\$587,568.47	2.97%
Multi-Strategy					
Blackstone Alt Inv Fds Alt Mlt Str I	Multi-Strategy Hedge	Discretionary	\$301,144 27	\$304,688 67	1.54%
GCP SPV LTD	Multi-Strategy Hedge	Discretionary	\$60,117 64	\$26,915 69	0.14%
Silver Creek Low Vol Strategies LTD	Multi-Strategy Hedge	Discretionary	\$304,058 00	\$311,632 56	1.58%
Total Multi-Strategy			\$665,319 91	\$643,236.92	3.25%
Relative Value					
Unified Ser Tr Iron Strat Inc	High Yield Long Short	Discretionary	\$380,619 13	\$370,546 14	1.87%
Total Relative Value			\$380,619 13	\$370,546.14	1.87%
Managed Futures					
ACL Alternative Fund Limited Class A	Managed Futures	Discretionary	\$1,473,989 00	\$1,377,036 87	6.96%
Total Managed Futures			\$1,473,989.00	\$1,377,036.87	6.96%
Equity Long Short					
Fpa Fds Tr Fpa Crescent I	Equity Long Short	Discretionary	\$671,750 60	\$735,574 26	3.72%
Iva Fiduciary Tr Iva Wldwide I	Equity Long Short	Discretionary	\$639,936 32	\$651,883 31	3.30%
Total Equity Long Short			\$1,311,686 91	\$1,387,457.57	7.02%
Grand Total			\$18,990,286.37	\$19,774,037.40	100.00%

Inception Date 2/28/2007 Cash may include GenSpring fees accrued but not yet collected Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process Past performance is not necessarily indicative of future results The performance data herein is UNAUDITED

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	FEDERAL EXCISE TAX REFUND	1	21,635
2	Total	2	21,635

Line 5 - Decreases not included in Part III, Line 2

1	1974 EVENT DRIVEN PARTNERSHIP ADJUSTMENT	1	7,878
2	TAX COST ADJUSTMENT	2	51,336
3	BLACKSTONE PARTNERSHIP ADJUSTMENT	3	7,483
4	SILVER CREEK PARTNERSHIP ADJUSTMENT	4	7,226
5	LYRICAL MULTI MANAGER PARTNERSHIP ADJUSTMNET	5	83,123
6	GAIN ON CY SALES NOT SETTLED AT YEAR END	6	7,743
7	Total	7	164,789

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions													Amount	
Short Term CG Distributions													191,532	0
Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis of Losses		
1 PIMCO COMMODITY RR STR	722005667	6/20/2013	6/10/2015	1,531		0	1,977	-446	0	0	0	-446		
2 PIMCO COMMODITY RR STR	722005667	9/19/2013	6/10/2015	461		0	605	-144	0	0	0	-144		
3 PIMCO COMMODITY RR STR	722005667	12/11/2013	6/10/2015	3,660		0	4,610	-950	0	0	0	-950		
4 PIMCO COMMODITY RR STR	722005667	9/18/2014	6/10/2015	946		0	1,136	-190	0	0	0	-190		
5 UIT	78463V107	1/1/1901	1/14/2015	67		0	0	67	0	0	0	67		
6 UIT	78463V107	1/1/1901	2/13/2015	70		0	0	70	0	0	0	70		
7 UIT	78463V107	1/1/1901	3/13/2015	71		0	0	71	0	0	0	71		
8 UIT	78463V107	1/1/1901	4/10/2015	71		0	0	71	0	0	0	71		
9 UIT	78463V107	1/1/1901	5/14/2015	67		0	0	67	0	0	0	67		
10 SPOR GOLD TRUST	78463V107	12/6/2012	6/10/2015	91,028		0	131,424	-40,396	0	0	0	-40,396		
11 SPOR GOLD TRUST	78463V107	1/1/12013	6/10/2015	106,178		0	149,798	-43,620	0	0	0	-43,620		
12 UIT	78463V107	1/1/1901	6/12/2015	67		0	0	67	0	0	0	67		
13 SSAC TECHNOLOGIES HLDG	78467J100	9/22/2014	8/11/2015	7,453		0	4,796	2,657	0	0	0	2,657		
14 SSAC TECHNOLOGIES HLDG	78467J100	9/22/2014	8/27/2015	5,578		0	3,641	1,937	0	0	0	1,937		
15 SSAC TECHNOLOGIES HLDG	78467J100	7/29/2014	8/27/2015	1,292		0	839	453	0	0	0	453		
16 SSAC TECHNOLOGIES HLDG	78467J100	7/29/2014	10/5/2015	4,447		0	2,693	1,754	0	0	0	1,754		
17 SSAC TECHNOLOGIES HLDG	78467J100	7/29/2014	10/22/2015	5,662		0	3,399	2,263	0	0	0	2,263		
18 SSAC TECHNOLOGIES HLDG	78467J100	7/29/2014	12/9/2015	11,659		0	7,460	4,199	0	0	0	4,199		
19 SCRIPPS NETWORKS INTER	811065101	5/3/2012	8/24/2015	3,881		0	3,930	-49	0	0	0	-49		
20 SCRIPPS NETWORKS INTER	811065101	5/15/2012	8/24/2015	9,571		0	9,646	-75	0	0	0	-75		
21 SHERWIN WILLIAMS CO	824348106	1/23/2009	1/8/2015	14,203		0	2,486	11,717	0	0	0	11,717		
22 SHERWIN WILLIAMS CO	824348106	1/23/2009	4/8/2015	9,282		0	1,530	7,752	0	0	0	7,752		
23 SHERWIN WILLIAMS CO	824348106	1/23/2009	4/15/2015	4,663		0	765	3,898	0	0	0	3,898		
24 SHERWIN WILLIAMS CO	824348106	1/30/2009	4/15/2015	12,823		0	2,101	10,722	0	0	0	10,722		
25 TCW EMERG MKTS INCOME	87234N765	2/29/2012	8/3/2015	2,250		0	2,508	-258	0	0	0	-258		
26 TCW EMERG MKTS INCOME	87234N765	3/29/2012	8/3/2015	88,109		0	98,977	-10,868	0	0	0	-10,868		
27 TCW EMERG MKTS INCOME	87234N765	3/30/2012	8/3/2015	2,519		0	2,820	-301	0	0	0	-301		
28 TCW EMERG MKTS INCOME	87234N765	4/30/2012	8/3/2015	2,522		0	2,833	-311	0	0	0	-311		
29 TCW EMERG MKTS INCOME	87234N765	6/29/2012	8/3/2015	2,580		0	2,859	-279	0	0	0	-279		
30 TCW EMERG MKTS INCOME	87234N765	7/31/2012	8/3/2015	2,816		0	3,232	-416	0	0	0	-416		
31 TCW EMERG MKTS INCOME	87234N765	8/31/2012	8/3/2015	2,808		0	3,248	-440	0	0	0	-440		
32 TCW EMERG MKTS INCOME	87234N765	9/28/2012	8/3/2015	2,798		0	3,265	-467	0	0	0	-467		
33 TCW EMERG MKTS INCOME	87234N765	1/1/12012	8/3/2015	2,772		0	3,281	-509	0	0	0	-509		
34 TCW EMERG MKTS INCOME	87234N765	1/30/2012	8/3/2015	2,762		0	3,297	-535	0	0	0	-535		
35 TCW EMERG MKTS INCOME	87234N765	12/28/2012	8/3/2015	16,153		0	19,142	-2,989	0	0	0	-2,989		
36 TCW EMERG MKTS INCOME	87234N765	1/1/12013	8/3/2015	82,503		0	99,042	-16,539	0	0	0	-16,539		
37 TCW EMERG MKTS INCOME	87234N765	1/31/2013	8/3/2015	3,252		0	3,882	-630	0	0	0	-630		
38 TCW EMERG MKTS INCOME	87234N765	2/28/2013	8/3/2015	3,292		0	3,904	-612	0	0	0	-612		
39 TCW EMERG MKTS INCOME	87234N765	3/28/2013	8/3/2015	3,340		0	3,926	-586	0	0	0	-586		
40 TCW EMERG MKTS INCOME	87234N765	4/30/2013	8/3/2015	3,336		0	3,948	-612	0	0	0	-612		
41 TCW EMERG MKTS INCOME	87234N765	5/31/2013	8/3/2015	3,436		0	3,970	-534	0	0	0	-534		
42 TCW EMERG MKTS INCOME	87234N765	5/30/2014	8/3/2015	2,914		0	3,268	-354	0	0	0	-354		
43 TCW EMERG MKTS INCOME	87234N765	6/16/2014	8/3/2015	177,829		0	199,648	-21,819	0	0	0	-21,819		
44 TCW EMERG MKTS INCOME	87234N765	6/30/2014	8/3/2015	3,617		0	4,080	-463	0	0	0	-463		
45 TCW EMERG MKTS INCOME	87234N765	7/31/2014	8/3/2015	3,661		0	4,096	-435	0	0	0	-435		
46 TCW EMERG MKTS INCOME	87234N765	8/29/2014	8/3/2015	3,676		0	4,113	-437	0	0	0	-437		
47 TCW EMERG MKTS INCOME	87234N765	9/6/2011	8/3/2015	81,082		662	89,266	-7,522	0	0	0	-7,522		
48 TEMPUR SEALY INTERNATIONAL	88023U101	10/31/2014	2/10/2015	10,617		0	10,330	287	0	0	0	287		
49 TEMPUR SEALY INTERNATIONAL	88023U101	10/31/2014	2/11/2015	7,296		0	6,696	600	0	0	0	600		
50 TEMPUR SEALY INTERNATIONAL	88023U101	9/30/2013	2/17/2015	170		0	132	38	0	0	0	38		
51 TEMPUR SEALY INTERNATIONAL	88023U101	9/30/2013	4/8/2015	13,130		0	10,048	3,082	0	0	0	3,082		
52 TEMPUR SEALY INTERNATIONAL	88023U101	9/30/2013	4/22/2015	14,595		0	10,882	3,713	0	0	0	3,713		
53 TEMPUR SEALY INTERNATIONAL	88023U101	9/12/2013	4/22/2015	5,002		0	3,570	1,432	0	0	0	1,432		
54 TEMPUR SEALY INTERNATIONAL	88023U101	9/12/2013	4/23/2015	6,647		0	4,577	2,070	0	0	0	2,070		
55 TEMPUR SEALY INTERNATIONAL	88023U101	9/12/2013	4/30/2015	10,177		0	6,971	3,206	0	0	0	3,206		
56 TEMPUR SEALY INTERNATIONAL	88023U101	9/11/2013	4/30/2015	13,120		0	8,941	4,179	0	0	0	4,179		
57 TEMPUR SEALY INTERNATIONAL	88023U101	9/11/2013	6/25/2015	11,461		0	7,270	4,191	0	0	0	4,191		
58 TEMPUR SEALY INTERNATIONAL	88023U101	9/11/2013	7/6/2015	137		0	94	53	0	0	0	53		
59 TEMPUR SEALY INTERNATIONAL	88023U101	10/30/2013	7/6/2015	7,931		0	4,545	3,386	0	0	0	3,386		
60 TEMPUR SEALY INTERNATIONAL	88023U101	10/30/2013	8/28/2015	9,541		0	5,055	4,486	0	0	0	4,486		
61 TEMPUR SEALY INTERNATIONAL	88023U101	10/17/2013	8/28/2015	1,257		0	642	615	0	0	0	615		
62 TEMPUR SEALY INTERNATIONAL	88023U101	10/17/2013	9/17/2015	11,087		0	5,287	5,800	0	0	0	5,800		
63 TEMPUR SEALY INTERNATIONAL	88023U101	10/17/2013	12/10/2015	8,491		0	4,230	4,261	0	0	0	4,261		
64 TEMPUR SEALY INTERNATIONAL	88023U101	10/17/2013	12/18/2015	11,289		0	5,891	5,398	0	0	0	5,398		
65 TRANSDIGM GROUP INC	893641100	11/15/2011	7/9/2015	8,980		0	2,199	6,781	0	0	0	6,781		
66 TRANSDIGM GROUP INC	893641100	11/17/2011	7/9/2015	5,612		0	1,400	4,212	0	0	0	4,212		
67 TRANSDIGM GROUP INC	893641100	11/8/2011	7/9/2015	4,714		0	1,151	3,563	0	0	0	3,563		
68 TRANSDIGM GROUP INC	893641100	11/8/2011	9/18/2015	11,580		0	2,741	8,839	0	0	0	8,839		
69 WILLIAMS-SOMONA INC	969504101	12/28/2012	2/17/2015	7,025		0	3,688	3,337	0	0	0	3,337		

[illegible]

Long Term CG Distributions										Amount		191,532		0	
Short Term CG Distributions										0		0		0	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses		
70 WILLIAMS-SONOMA INC	969904101		12/28/2012	3/17/2015	1,766			901	865				865		
71 WILLIAMS-SONOMA INC	969904101		3/27/2012	3/17/2015	8,831			4,099	4,732				4,732		
72 WOLVERINE WORLD WIDE INC	978097103		9/6/2012	4/6/2015	7,499			4,860	2,638				2,638		
73 GARMIN LTD	H2906T109		9/30/2010	2/23/2015	12,789			7,877	4,922				4,922		
74 GARMIN LTD	H2906T109		9/23/2010	2/23/2015	8,055			4,933	3,122				3,122		
75 GARMIN LTD	H2906T109		9/23/2010	4/29/2015	13,981			9,290	4,691				4,691		
76 FMC CORP	302491303		8/13/2014	12/3/2015	10,141			15,604	-5,463				-5,463		
77 FMC CORP	302491303		9/9/2014	12/3/2015	884			1,365	-481				-481		
78 FMC CORP	302491303		11/10/2014	12/3/2015	3,240			4,373	-1,133				-1,133		
79 FMC CORP	302491303		10/15/2014	12/14/2015	6,801			9,820	-3,019				-3,019		
80 FMC CORP	302491303		11/10/2014	12/14/2015	147			227	-80				-80		
81 FMC CORP	302491303		12/1/2014	12/14/2015	12,646			18,934	-6,288				-6,288		
82 HARLEY DAVIDSON INC	412822108		12/1/2012	7/29/2015	3,225			2,694	531				531		
83 HARLEY DAVIDSON INC	412822108		1/8/2013	7/29/2015	8,796			7,320	1,476				1,476		
84 HARLEY DAVIDSON INC	412822108		11/21/2012	7/29/2015	6,099			4,965	1,134				1,134		
85 HARLEY DAVIDSON INC	412822108		11/14/2012	9/3/2015	11,730			9,840	1,890				1,890		
86 HARLEY DAVIDSON INC	412822108		11/21/2012	9/3/2015	15,695			13,415	2,280				2,280		
87 HARLEY DAVIDSON INC	412822108		11/15/2012	9/3/2015	8,658			7,246	1,412				1,412		
88 HARLEY DAVIDSON INC	412822108		11/15/2012	10/29/2015	2,708			2,571	137				137		
89 HARLEY DAVIDSON INC	412822108		12/6/2012	10/29/2015	9,307			8,693	614				614		
90 KIRBY CORP	497266106		12/4/2014	10/21/2015	5,586			7,696	-2,110				-2,110		
91 KIRBY CORP	497266106		12/4/2014	10/27/2015	2,100			3,043	-943				-943		
92 KIRBY CORP	497266106		12/8/2014	10/27/2015	2,224			3,117	-893				-893		
93 KIRBY CORP	497266106		12/8/2014	10/28/2015	4,465			6,234	-1,769				-1,769		
94 KIRBY CORP	497266106		12/18/2014	10/28/2015	2,480			3,284	-804				-804		
95 KIRBY CORP	497266106		12/18/2014	11/10/2015	4,278			5,336	-1,058				-1,058		
96 KIRBY CORP	497266106		1/5/2015	11/10/2015	1,053			1,282	-229				-229		
97 KIRBY CORP	497266106		1/5/2015	11/17/2015	5,843			7,369	-1,526				-1,526		
98 KIRBY CORP	497266106		4/8/2015	11/17/2015	7,938			9,512	-1,574				-1,574		
99 KIRBY CORP	497266106		3/2/2007	11/17/2015	762			436	326				326		
100 KIRBY CORP	497266106		3/2/2007	11/25/2015	12,976			7,346	5,630				5,630		
101 KIRBY CORP	497266106		3/2/2007	12/8/2015	12,108			7,674	4,434				4,434		
102 KIRBY CORP	497266106		3/2/2007	12/11/2015	5,627			3,710	1,917				1,917		
103 KIRBY CORP	497266106		3/2/2007	12/15/2015	5,711			3,782	1,929				1,929		
104 KIRBY CORP	497266106		4/4/2007	12/15/2015	8,512			5,441	3,071				3,071		
105 KIRBY CORP	497266106		2/9/2010	12/15/2015	1,428			836	592				592		
106 LOOMIS SAYLES BOND FUND	543495840		2/22/2012	6/10/2015	2,809		6	2,825	-10				-10		
107 LOOMIS SAYLES BOND FUND	543495840		3/23/2012	6/10/2015	2,837			2,864	-27				-27		
108 LOOMIS SAYLES BOND FUND	543495840		3/29/2012	6/10/2015	88,159			89,315	-1,156				-1,156		
109 LOOMIS SAYLES BOND FUND	543495840		4/23/2012	6/10/2015	3,416			3,442	-26				-26		
110 LOOMIS SAYLES BOND FUND	543495840		7/23/2012	6/10/2015	3,572			3,572	0				0		
111 LOOMIS SAYLES BOND FUND	543495840		4/25/2013	6/10/2015	2,871			3,073	-202				-202		
112 LOOMIS SAYLES BOND FUND	543495840		5/28/2013	6/10/2015	3,336			3,566	-230				-230		
113 LOOMIS SAYLES BOND FUND	543495840		5/25/2013	6/10/2015	2,921			2,976	-55				-55		
114 LOOMIS SAYLES BOND FUND	543495840		7/26/2013	6/10/2015	3,072			3,195	-123				-123		
115 LOOMIS SAYLES BOND FUND	543495840		8/27/2013	6/10/2015	3,373			3,438	-65				-65		
116 LOOMIS SAYLES BOND FUND	543495840		11/24/2014	6/10/2015	2,822			3,027	-205				-205		
117 LOOMIS SAYLES BOND FUND	543495840		12/16/2014	6/10/2015	28,370			28,703	-333				-333		
118 LOOMIS SAYLES BOND FUND	543495840		1/28/2015	6/10/2015	2,785			2,823	-38				-38		
119 LOOMIS SAYLES BOND FUND	543495840		2/25/2015	6/10/2015	2,628			2,685	-57				-57		
120 MARKEL CORPORATION	570535104		11/2/2010	11/23/2015	10,021			3,748	6,273				6,273		
121 MARKEL CORPORATION	570535104		11/2/2010	6/26/2015	3,214			1,363	1,851				1,851		
122 MARKEL CORPORATION	570535104		11/2/2010	12/29/2015	9,831			3,747	6,084				6,084		
123 MARKEL CORPORATION	570535104		11/2/2010	12/29/2015	2,681			1,022	1,659				1,659		
124 MARKEL CORPORATION	570535104		11/2/2010	7/17/2015	2,534			1,022	1,512				1,512		
125 MARKEL CORPORATION	570535104		11/2/2010	7/16/2015	3,507			1,363	2,144				2,144		
126 MARKEL CORPORATION	570535104		11/2/2010	7/16/2015	7,015			2,726	4,289				4,289		
127 ADERANS CO LTD	6007395		11/2/2003	1/8/2015	10,571			25,668	-15,097				-15,097		
128 ADERANS CO LTD	6007395		11/2/2003	1/9/2015	5,312			12,901	-7,589				-7,589		
129 ADERANS CO LTD	6007395		11/2/2003	1/4/2015	4,155			9,977	-5,822				-5,822		
130 ADERANS CO LTD	6007395		11/2/2003	1/15/2015	403			960	-557				-557		
131 ADERANS CO LTD	6007395		11/2/2003	12/1/2015	745			1,830	-1,085				-1,085		
132 MOHAWK INDUSTRIES INC	608190104		4/12/2014	1/9/2015	14,948			13,242	1,706				1,706		
133 MOHAWK INDUSTRIES INC	608190104		5/7/2014	1/9/2015	2,675			2,325	350				350		
134 MOHAWK INDUSTRIES INC	608190104		5/14/2013	1/14/2015	9,070			6,626	2,444				2,444		
135 MOHAWK INDUSTRIES INC	608190104		5/7/2014	1/14/2015	6,267			5,196	1,071				1,071		
136 O'REILLY AUTOMOTIVE INC	67103H107		10/25/2013	1/28/2015	19,308			12,464	6,844				6,844		
137 O'REILLY AUTOMOTIVE INC	67103H107		7/22/2013	1/28/2015	10,233			6,335	3,898				3,898		
138 O'REILLY AUTOMOTIVE INC	67103H107		7/22/2013	4/21/2015	5,869			3,227	2,642				2,642		

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Short Term CG Distributions		Amount		Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
				191,532	0			2,493,671			668	2,329,691	164,648	0	164,648
Description of Property Sold	CUSIP #	Acquisition Method	Date	Date											
139 O'REILLY AUTOMOTIVE INC	67103H107		7/23/2013	4/7/2015	10,433			0			5,736	4,697	0	0	4,697
140 O'REILLY AUTOMOTIVE INC	67103H107		7/23/2013	7/1/2015	3,450			0			1,792	1,658	0	0	1,658
141 O'REILLY AUTOMOTIVE INC	67103H107		7/23/2013	7/1/2015	7,360			0			3,824	3,536	0	0	3,536
142 O'REILLY AUTOMOTIVE INC	67103H107		6/27/2012	7/1/2015	8,523			0			2,851	5,672	0	0	5,672
143 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	7/1/2015	3,788			0			544	3,244	0	0	3,244
144 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	7/23/2015	13,301			0			1,870	11,431	0	0	11,431
145 AIRGAS INC	009363102		3/3/2015	12/2/2015	14,365			0			12,145	2,220	0	0	2,220
146 AIRGAS INC	009363102		2/5/2015	12/2/2015	11,326			0			9,422	1,904	0	0	1,904
147 AMETEK INC	031100100		12/3/2013	3/27/2015	19,151			0			17,973	1,178	0	0	1,178
148 AMETEK INC	031100100		5/26/2011	3/27/2015	725			0			394	331	0	0	331
149 AMETEK INC	031100100		5/26/2011	4/10/2015	7,250			0			3,831	3,419	0	0	3,419
150 AMETEK INC	031100100		9/16/2011	4/10/2015	8,529			0			4,100	4,429	0	0	4,429
151 AMETEK INC	031100100		9/16/2011	6/25/2015	4,728			0			2,242	2,486	0	0	2,486
152 AMETEK INC	031100100		9/13/2011	6/25/2015	4,620			0			2,116	2,504	0	0	2,504
153 AMETEK INC	031100100		9/13/2011	7/14/2015	670			0			297	373	0	0	373
154 AMETEK INC	031100100		8/9/2011	7/14/2015	7,931			0			3,251	4,670	0	0	4,670
155 AMETEK INC	031100100		8/9/2011	7/21/2015	7,672			0			3,215	4,457	0	0	4,457
156 AMPHENOL CORP	032085101		12/8/2013	3/26/2015	7,239			0			4,276	2,963	0	0	2,963
157 BROOKFIELD ASSET MANAG	112585104		11/21/2008	5/29/2015	18			0			4	14	0	0	14
158 BROOKFIELD ASSET MANAG	112585104		11/21/2008	7/15/2015	9,687			0			2,227	7,460	0	0	7,460
159 BROOKFIELD ASSET MANAG	112585104		11/21/2008	7/29/2015	7,955			0			1,860	6,095	0	0	6,095
160 CABELA'S INC CL A	126804301		6/20/2013	4/1/2015	2,816			0			3,338	-522	0	0	-522
161 PALL CORP	696429307		8/23/2012	7/27/2015	11,189			0			4,907	6,282	0	0	6,282
162 PALL CORP	696429307		8/23/2012	7/31/2015	10,237			0			4,466	5,771	0	0	5,771
163 PALL CORP	696429307		8/22/2012	7/31/2015	5,940			0			2,584	3,356	0	0	3,356
164 PALL CORP	696429307		8/22/2012	8/7/2015	5,439			0			2,364	3,075	0	0	3,075
165 PALL CORP	696429307		8/22/2012	8/7/2015	10,751			0			4,669	6,082	0	0	6,082
166 PIMCO COMMODITY RR STR	722005667		12/10/2008	6/10/2015	16,983			0			22,580	-5,597	0	0	-5,597
167 PIMCO COMMODITY RR STR	722005667		12/30/2008	6/10/2015	1,021			0			1,429	-408	0	0	-408
168 PIMCO COMMODITY RR STR	722005667		3/19/2009	6/10/2015	800			0			1,142	-342	0	0	-342
169 PIMCO COMMODITY RR STR	722005667		6/18/2009	6/10/2015	842			0			1,387	-545	0	0	-545
170 PIMCO COMMODITY RR STR	722005667		7/22/2009	6/10/2015	123,398			0			200,000	-76,602	0	0	-76,602
171 PIMCO COMMODITY RR STR	722005667		6/17/2010	6/10/2015	10,001			0			16,977	-6,976	0	0	-6,976
172 PIMCO COMMODITY RR STR	722005667		12/7/2011	6/10/2015	1,410			0			2,415	-1,005	0	0	-1,005
173 PIMCO COMMODITY RR STR	722005667		12/28/2011	6/10/2015	52,704			0			77,688	-24,984	0	0	-24,984
174 PIMCO COMMODITY RR STR	722005667		3/22/2012	6/10/2015	4,065			0			6,167	-2,102	0	0	-2,102
175 PIMCO COMMODITY RR STR	722005667		6/21/2012	6/10/2015	3,193			0			4,368	-1,175	0	0	-1,175
176 PIMCO COMMODITY RR STR	722005667		9/20/2012	6/10/2015	3,745			0			5,935	-2,190	0	0	-2,190
177 PIMCO COMMODITY RR STR	722005667		9/23/2009	6/10/2015	2,232			0			3,825	-1,593	0	0	-1,593
178 PIMCO COMMODITY RR STR	722005667		10/8/2009	6/10/2015	647			0			1,050	-443	0	0	-443
179 PIMCO COMMODITY RR STR	722005667		3/21/2013	6/10/2015	1,058			0			1,572	-514	0	0	-514
180 CABELA'S INC CL A	126804301		7/30/2013	4/1/2015	6,815			0			8,214	-1,399	0	0	-1,399
181 CABELA'S INC CL A	126804301		8/20/2013	4/1/2015	6,477			0			7,777	-1,300	0	0	-1,300
182 CABELA'S INC CL A	126804301		7/25/2013	4/1/2015	2,253			0			2,642	-389	0	0	-389
183 CABELA'S INC CL A	126804301		6/21/2013	4/8/2015	3,085			0			3,615	-530	0	0	-530
184 CABELA'S INC CL A	126804301		7/25/2013	4/8/2015	280			0			330	-50	0	0	-50
185 CABELA'S INC CL A	126804301		6/24/2013	4/8/2015	5,385			0			6,264	-879	0	0	-879
186 CABELA'S INC CL A	126804301		6/24/2013	7/23/2015	830			0			1,175	-345	0	0	-345
187 CABELA'S INC CL A	126804301		6/24/2013	7/30/2015	496			0			718	-222	0	0	-222
188 CABELA'S INC CL A	126804301		10/8/2013	7/30/2015	11,037			0			15,032	-3,995	0	0	-3,995
189 CABELA'S INC CL A	126804301		11/7/2013	7/30/2015	3,514			0			4,578	-1,064	0	0	-1,064
190 CABELA'S INC CL A	126804301		11/7/2013	9/2/2015	5,978			0			7,747	-1,769	0	0	-1,769
191 CABELA'S INC CL A	126804301		12/24/2014	9/2/2015	9,737			0			10,966	-1,229	0	0	-1,229
192 FMC CORP	302491303		6/30/2014	2/17/2015	8,546			0			9,495	-949	0	0	-949
193 FMC CORP	302491303		6/26/2014	9/18/2015	7,901			0			14,474	-6,573	0	0	-6,573
194 FMC CORP	302491303		6/30/2014	9/18/2015	2,736			0			5,069	-2,333	0	0	-2,333
195 FMC CORP	302491303		7/9/2014	9/18/2015	308			0			560	-252	0	0	-252
196 FMC CORP	302491303		7/9/2014	11/18/2015	8,688			0			14,145	-5,457	0	0	-5,457
197 FMC CORP	302491303		9/5/2014	11/18/2015	1,118			0			1,699	-581	0	0	-581
198 FMC CORP	302491303		9/9/2014	11/18/2015	2,495			0			3,771	-1,276	0	0	-1,276
199 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	7/29/2015	8,665			0			1,224	7,441	0	0	7,441
200 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	10/6/2015	26,158			0			3,502	22,656	0	0	22,656
201 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	10/19/2015	26,928			0			3,638	23,290	0	0	23,290
202 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	10/20/2015	13,364			0			1,802	11,562	0	0	11,562
203 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	10/22/2015	18,987			0			2,516	16,471	0	0	16,471
204 O'REILLY AUTOMOTIVE INC	67103H107		3/2/2007	10/30/2015	11,601			0			7,481	4,120	0	0	4,120
205 PALL CORP	696429307		9/18/2014	5/12/2015	10,498			0			7,481	3,017	0	0	3,017
206 PALL CORP	696429307		9/14/2012	5/12/2015	2,595			0			1,414	1,181	0	0	1,181
207 PALL CORP	696429307		9/14/2012	5/12/2015	12,555			0			6,815	5,740	0	0	5,740

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Short Term CG Distributions		Amount		191,532		0		2,493,671		0		668		2,329,691		164,648		0		0		0		164,648		0		164,648	
Description of Property Sold		CUSIP #		Acquisition Method		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Adjustments		Cost or Other Basis Plus Expense of Sale		Gain or Loss		FMV as of 12/31/69		Adjusted Basis as of 12/31/69		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj Basis or Losses		0		0	
208	PALL CORP	696429307				9/14/2012		6/23/2015	1,492							771		721								721					
209	PALL CORP	696429307				10/2/2012		6/23/2015	16,158							8,341		7,817								7,817					
210	PALL CORP	696429307				9/13/2012		6/23/2015	2,859							1,440		1,419								1,419					
211	PALL CORP	696429307				7/9/2015		7/9/2015	10,282							5,132		5,150								5,150					
212	PALL CORP	696429307				11/6/2012		7/9/2015	17,178							8,400		8,778								8,778					
213	PALL CORP	696429307				11/6/2012		7/24/2015	14,194							6,929		7,265								7,265					
214	PALL CORP	696429307				8/31/2012		7/24/2015	2,010							889		1,121								1,121					
215	PALL CORP	696429307				8/31/2012		7/24/2015	18,715							8,275		10,440								10,440					
216	PALL CORP	696429307				8/23/2012		7/24/2015	16,454							7,232		9,222								9,222					
217	PALL CORP	696429307				8/23/2012		7/27/2015	5,532							2,429		3,103								3,103					
218	LOOMIS SAYLES BOND FUND	543495840				9/25/2013		6/10/2015	2,713							2,829		-116								-116					
219	LOOMIS SAYLES BOND FUND	543495840				10/28/2013		6/10/2015	3,040							3,222		-182								-182					
220	LOOMIS SAYLES BOND FUND	543495840				11/26/2013		6/10/2015	2,969							3,121		-152								-152					
221	LOOMIS SAYLES BOND FUND	543495840				12/16/2013		6/10/2015	9,423							9,807		-384								-384					
222	LOOMIS SAYLES BOND FUND	543495840				12/28/2014		6/10/2015	2,518							2,631		-113								-113					
223	LOOMIS SAYLES BOND FUND	543495840				2/24/2014		6/10/2015	2,471							2,617		-146								-146					
224	LOOMIS SAYLES BOND FUND	543495840				3/25/2014		6/10/2015	2,635							2,797		-162								-162					
225	LOOMIS SAYLES BOND FUND	543495840				4/24/2014		6/10/2015	2,406							2,578		-172								-172					
226	LOOMIS SAYLES BOND FUND	543495840				5/23/2014		6/10/2015	2,757							2,976		-219								-219					
227	LOOMIS SAYLES BOND FUND	543495840				6/23/2014		6/10/2015	2,448							2,673		-225								-225					
228	LOOMIS SAYLES BOND FUND	543495840				7/25/2014		6/10/2015	2,617							2,872		-255								-255					
229	LOOMIS SAYLES BOND FUND	543495840				8/25/2014		6/10/2015	2,539							2,774		-235								-235					
230	LOOMIS SAYLES BOND FUND	543495840				9/24/2014		6/10/2015	2,365							2,551		-186								-186					
231	LOOMIS SAYLES BOND FUND	543495840				10/24/2014		6/10/2015	2,572							2,746		-174								-174					
232	LOOMIS SAYLES BOND FUND	543495840				3/25/2015		6/10/2015	1,477							1,489		-12								-12					
233	LOOMIS SAYLES BOND FUND	543495840				4/23/2015		6/10/2015	1,742							1,771		-29								-29					
234	LOOMIS SAYLES BOND FUND	543495840				5/22/2015		6/10/2015	1,890							1,911		-21								-21					
235	LOOMIS SAYLES BOND FUND	543495840				1/31/2012		6/10/2015	98,445							98,241		204								204					
236	MSC INDL DIRECT INC CL A	553530106				4/10/2014		11/3/2015	1,286							1,772		-486								-486					
237	MSC INDL DIRECT INC CL A	553530106				4/11/2014		11/3/2015	4,823							6,523		-1,700								-1,700					
238	MSC INDL DIRECT INC CL A	553530106				4/11/2014		11/3/2015	1,929							2,863		-734								-734					
239	MSC INDL DIRECT INC CL A	553530106				4/24/2014		11/3/2015	11,898							16,729		-4,831								-4,831					
240	MSC INDL DIRECT INC CL A	553530106				1/15/2014		11/3/2015	450							608		-158								-158					
241	MARKEL CORPORATION	570535104				12/3/2010		3/26/2015	8,419							3,958		4,461								4,461					
242	MARKEL CORPORATION	570535104				12/3/2010		6/25/2015	4,011							1,799		2,212								2,212					
243	MARKEL CORPORATION	570535104				12/3/2010		6/26/2015	2,410							1,079		1,331								1,331					
244	PARTNERSHIP SALES	VARIOUS				VARIOUS		VARIOUS	68,295							0		68,295								68,295					

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
C ELIS OLSSON			4710 TANAGER COURT	WEST POINT	VA	23181		PRESIDENT & CHAIRMAN	0 00	0		
1	SHIRLEY C OLSSON		BOX 300 ROMANCOKE FARM	WEST POINT	VA	23181		WICE PRESIDENT & DIRECTOR	0 00	0		
2	LISA O EVERETT		321 STURGEON DRIVE	NAGS HEAD	NC	27959		S/T & DIRECTOR	3 00	0		
3	ANNE O LOEBS		3373 WILLOW WAY	TWIN FALLS	ID	83301		DIRECTOR	3 00	0		
4	INGA O ROGERS		736 RACEGROUND ROAD	ROCHELLE	VA	05089		DIRECTOR	3 00	0		
5	THELMA L DOWNEY		2535 OAKLANE	WEST POINT	VA	23181		EXECUTIVE DIRECTOR	30 00	43,722		
6												
										43,722	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return	11/15/2015	1	11,799
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment	6/11/2015	3	2,751
4 Third quarter estimated tax payment	9/11/2015	4	4,705
5 Fourth quarter estimated tax payment	12/11/2015	5	5,501
6 Other payments		6	0
7 Total		7	24,756

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	738,583
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	738,583

**ELIS OLSSON MEMORIAL FOUNDATION
YEAR 2015 DISTRIBUTION**

<u>Ck.</u> <u>No.</u>	<u>Date</u>	<u>Payee</u>	<u>Amount</u>
3923	1/27/15	West Point Historical Society, P. O. Box 1556, West Point, VA 23181	10,000
3924	1/27/15	West Point Public Schools, P. O. Box T, West Point, VA 23181	80,000
3926	4/1/15	Northern Neck Free Health Clinic, P. O. Box 1694, Kilmarnock, VA 22482	5,000
3927	5/8/15	Virginia Forestry Educational Foundation, 3808 Augusta Ave., Richmond, VA 23230-3910	2,000
3928	5/8/15	The National Multiple Sclerosis Society, c/o P. O. Box 452, Ark, VA 23003	3,000
3929	5/8/15	Jacob's Ladder, Inc., P. O. Box 55, Urbanna, VA 23175	10,000
3930	5/8/15	Walkerton Community Fire Association, P. O. Box 85, Walkerton, VA 23177	20,000
3931	5/8/15	Bay Aging, P. O. Box 610, Urbanna, VA 23175	15,000
3932	5/8/15	Elk Hill, P. O. Box 99, Goochland, VA 23063	5,000
3933	5/8/15	Virginia War Memorial Educational Foundation, 621 S. Belvidere Street, Richmond, VA 23220	5,000
3934	5/8/15	American Red Cross, Greater Richmond Chapter, 420 E. Cary Street, Richmond, VA 23219	10,000
3935	5/8/15	Outer Banks Aquatics, Inc., c/o 130 Fort Hugar Way, Manteo, NC 27954	5,000
3936	5/8/15	West Point Historical Society, P. O. Box 1556, West Point, VA 23181	10,000
3937	5/8/15	The International Women's Fishing Assoc. Scholarship Trust, 205 E. Enid Drive, Key Biscayne, FL 33149	5,000
3938	6/8/15	American Cancer Society, Inc., c/o 145 Airport Road, Mattaponi, VA 23110	500
3939	6/8/15	West Point Volunteer Fire Dept. & Rescue Squad, Inc., P. O. Box X, West Point, VA 23181	25,000
3940	6/8/15	Chesapeake Bay Foundation, Philip Merrill Environmental Ctr., 6 Herndon Ave., Annapolis, MD 21403	10,000
3941	6/8/15	Rappahannock Community College Educational Foundation, Inc., P. O. Box 923, Warsaw, VA 22572	5,000
3942	6/8/15	Friends of Pitt County Animal Shelter, 2850 E. Fire Tower Rd., Greenville, NC 27858	5,000
3943	6/8/15	Spay Today, Inc., 4550-B County Home Rd., Greenville, NC 27858	5,000
3944	6/8/15	Outer Banks SPCA, P. O. Box 2477, Manteo, NC 27954	5,000
3945	6/8/15	Mercy Medical Angels, 4620 Haygood Rd., Suite 1, Virginia Beach, VA 23455	5,000

<u>Ck.</u> <u>No.</u>	<u>Date</u>	<u>Payee</u>	<u>Amount</u>
3946	6/8/15	Lower King & Queen Fire-EMS, Inc., c/o HCR-2, Box 1113, Shacklefords, VA 23156	25,000
3947	6/8/15	Cure Alzheimer's Fund, 34 Washington St., Suite 200, Wellesley Hills, MA 02481	10,000
3948	6/10/15	Arts Alive, Inc., P. O. Box 152, West Point, VA 23181	20,000
3949	6/10/15	Boy Scouts of America, Heart of Virginia Council, P. O. Box 6809, Richmond, VA 23230	5,000
3950	6/10/15	Victory Junction Gang, Inc., 4500 Adam's Way, Randleman, NC 27317	5,000
3951	6/10/15	Children's Hospital of the King's Daughters, 601 Children's Lane, Norfolk, VA 23507	5,000
3952	6/10/15	Bon Secours Mary Immaculate Foundation, P. O. Box 15581, Newport News, VA 23608	5,000
3953	6/10/15	Doctors Without Borders, 333 7 th Ave., 2 nd Floor, New York, NY 10001	5,000
3954	6/10/15	World Pediatric Project, 7201 Glen Forest Drive, Suite 304, Richmond, VA 23226	5,000
3955	6/10/15	Dream Catchers at the Cori Sikich Therapeutic Riding Center, 10120 Fire Tower Rd., Toano, VA 23168	1,000
3956	6/10/15	FeedMore, Inc., 1415 Rhoadmiller St., Richmond, VA 23220	5,000
3957	6/10/15	Gloucester-Mathews Care Clinic, 2276 George Washington Memorial Hwy., Hayes, VA 23072	3,000
3958	6/10/15	Sexual Assault Resource Agency, P. O. Box 1565, Charlottesville, VA 22902	5,000
3959	6/10/15	St. Andrew's School, 227 S. Cherry Street, Richmond, VA 23220	10,000
3960	6/11/15	Christopher Newport University Education Foundation, Inc., 1 Avenue of the Arts, Newport News, VA 23606-3072	10,000
3961	8/10/15	Greater West Point Family YMCA, P. O. Box 1526, West Point, VA 23181	12,500
3962	8/10/15	The Menokin Foundation, P. O. Box 1221, Warsaw, VA 22572	5,000
3963	8/10/15	Reach Out and Read Virginia, 1742 E. Parham Rd., Richmond, VA 23228	10,000
3964	8/10/15	American Red Cross, Colonial Virginia Chapter, 1317 Jamestown Rd., Suite 105, Williamsburg, VA 23185	5,000
3965	8/10/15	The American Civil War Museum, 490 Tredegar Street, Richmond, VA 23219	5,000
3966	8/10/15	Wings of Hope Inc., 18370 Wings of Hope Blvd., St. Louis, Missouri 63005	12,500
3967	8/10/15	West Point Tri-Rivers Chamber of Commerce, P. O. Box 1035, West Point, VA 23181	2,000
3968	8/10/15	The Doorways, 612 E. Marshall Street, Richmond, VA 23219	10,000
3969	8/10/15	William Byrd Community House, 224 South Cherry St., Richmond, VA 23220	5,000

<u>Ck.</u> <u>No.</u>	<u>Date</u>	<u>Payee</u>	<u>Amount</u>
3970	8/10/15	Ramp Access Made Possible by Students, 1114 Westbriar Drive, Suite D, Richmond, VA 23238	5,000
3971	8/10/15	Virginia Historical Society, P. O. Box 7311, Richmond, VA 23221-0311	20,000
3972	8/10/15	Hands Across Mathews, P. O. Box 1303, Mathews, VA 23109	5,000
3973	8/10/15	Mathews Memorial Library, P. O. Box 980, Mathews, VA 23109-0980	5,000
3974	8/10/54	Alzheimer's Association, Greater Richmond Chapter, 4600 Cox Rd., Suite 130, Richmond, VA 23060	5,000
3975	8/10/15	Paper Industry International Hall of Fame, Inc., 425 W. Water Street, Appleton, WI 54911	5,000
3976	8/10/15	The Virginia Foundation for Agriculture in the Classroom, 12580 W. Creek Parkway, Richmond, VA 23238-1110	2,000
3977	8/10/15	Virginia Union University, 1500 North Lombardy Street, Richmond, VA 23220	5,000
3978	8/10/15	Ducks Unlimited, One Waterfowl Way, Memphis, TN 38120-2351	10,000
3979	8/10/15	Central King & Queen Volunteer Fire Dept., King & Queen Courthouse, VA 23085	3,000
3980	8/10/15	Middlesex County Volunteer Rescue Squad, Box 98, Deltaville, VA 23043	1,000
3981	8/10/15	Providence Forge Volunteer Fire Dept., c/o New Kent County, P. O. Box 209, New Kent, VA 23124	3,000
3982	9/4/15	The Community Foundation, Mark Smith Neale, II Memorial Scholarship Fund, 7325 Beaufont Springs Drive, Suite 210, Richmond, VA 23225-5546	3,000
3983	9/7/15	Medical College of Virginia Foundation, VCU Massey Cancer Center, P. O. Box 980214, Richmond, VA 23298-0214	100,000
3984	9/7/15	Twin Falls Education Foundation, P. O. Box 1182, Twin Falls, ID 83303-1182	21,000
3985	9/7/15	Crisis Center of Magic Valley, P. O. Box 2444, Twin Falls, ID 83303-2444	10,000
3986	9/7/15	The Wellness Tree Community Clinic, 173 Martin Street, Twin Falls, ID 83301	30,000
3987	9/7/15	West Point Ministers' Association, P. O. Box 1139, West Point, VA 23181	10,000
3988	9/7/15	Rural Infant Services Program, P. O. Box 40, Saluda, VA 23149	2,500
3989	9/7/15	International Seamen's House, Norfolk Seamen's Friend Society, 427 W. 37 th Street, Norfolk, VA 23508	1,500
3991	9/7/15	Hometown Heroes, Inc., 983 Badger Circle, Grafton, WI 53024	5,000

<u>Ck.</u> <u>No.</u>	<u>Date</u>	<u>Payee</u>	<u>Amount</u>
3993	9/7/15	VersAbility Resources, 2520 58 th Street, Hampton, VA 23661	3,000
3994	9/7/15	Indian River Land Trust, 80 Royal Palm Pointe, Suite 301, Vero Beach, FL 32960	3,000
3995	9/7/15	Children's Hospital Foundation, 2924 Brook Rd., Richmond, VA 23220-1298	10,000
3996	9/7/15	Blue Ridge Area Food Bank, P. O. Box 937, Verona, VA 24482	5,000
3997	9/7/15	Orange County Free Clinic, P. O. Box 441, Orange, VA 22960	7,000
3998	9/7/15	Piedmont Regional Dental Clinic, P. O. Box 151, Orange, VA 22960	7,000
3999	9/7/15	The Arts Center in Orange, P. O. Box 13, Orange, VA 22960	5,000
4000	9/8/15	Thomas Davis Defending Dreams Foundation, 13000 S. Tryon St., Suite F, Box 259, Charlotte, NC 28278	5,000
4001	9/10/15	Boykin Spaniel Rescue, Inc., c/o 1624 Yorktown Dr., Charlottesville, VA 22901	1,000
4002	9/10/15	The Billfish Foundation, 5100 N. Federal Hwy., Suite 200, Fort Lauderdale, FL 33308	5,000
4003	9/10/15	Community Care Clinic of Dare, 2 Juniper Trail, Kitty Hawk, NC 27949	5,000
4004	9/10/15	Casting for Cats, Inc., P. O. Box 650, Islamorada, FL 33036	2,000
4005	10/5/15	Madison County Rescue Squad, Inc., P. O. Box 868, Madison, VA 22727	25,000
4006	10/5/15	Madison Emergency Services Association, Inc., P. O. Box 665, Madison, VA 22727	4,000
4007	10/5/15	Food for the Poor, Inc., 550 S.W. 12 th Street, Deerfield Beach, FL 33442	19,000
4008	10/5/15	Operation Shoestring, P. O. Box 11223, Jackson, MS 39283-1223	2,500
4009	10/5/15	West Point Schools Combined PTO, 1060 Thompson Avenue, West Point, VA 23181	5,000
4010	10/5/15	West Point High School, 2700 Mattaponi Avenue, West Point, VA 23181	2,500
4011	10/5/15	Our Lady of the Blessed Sacrament Preschool, 207 West Euclid Blvd., West Point, VA 23181	5,000
4012	10/5/15	Neighbors in Need Program, Episcopal Church of the Ascension, 371 Eastland Drive, North, Twin Falls, ID 83301	4,000
4013	10/5/15	West Point High School, 2700 Mattaponi Avenue, West Point, VA 23181	5,000
4014	10/5/15	Wounded Warrior Project, P. O. Box 758517, Topeka, Kansas 66675	1,000

<u>Ck.</u> <u>No.</u>	<u>Date</u>	<u>Payee</u>	<u>Amount</u>
4015	10/5/15	Melvin Rosson Veterans of Foreign Wars Post 8356, P. O. Box P, West Point, VA 23181	1,000
4016	10/8/15	American Red Cross, Greater Richmond Chapter, 420 E. Cary Street, Richmond, VA 23219	10,000
4017	11/18/15	West Point High School, 2700 Mattaponi Avenue, West Point, VA 23181	2,500
4018	11/18/15	Boykin Spaniel Foundation, P. O. Box 2047, Camden, SC 29020	2,000
4019	11/18/15	Beach Food Pantry, Inc., P. O. Box 1224, Kill Devil Hills, NC 27948	5,000
4020	11/18/15	International Game Fish Association, 300 Gulf Stream Way, Dania Beach, FL 33004	5,000
4021	11/25/15	Virginia Institute of Marine Science Foundation, P. O. Box 1346, Gloucester, VA 23062	25,000
4022	11/25/15	Youth Aeronautics Educational Foundation, 1000 Airport Road, Mattaponi, VA 23110	10,000
4023	11/25/15	Proclaiming Grace Outreach, 20051 Tabernacle Road, Barhamsville, VA 23011	15,000
4024	11/25/15	The Menokin Foundation, P. O. Box 1221, Warsaw, VA 22572	50,000
4025	12/4/15	West Point Historical Society, P. O. Box 1556, West Point, VA 23181	5,000
4026	12/4/15	Riverside Convalescent Center, West Point Auxiliary, 2960 Chelsea Road, West Point, VA 23181	5,000
4027	12/4/15	West Point Ministers' Association, P. O. Box 1139, West Point, VA 23181	7,500
4028	12/4/15	Indian Rivers Humane Society, P. O. Box 264, Aylett, VA 23009	1,000
4029	12/4/15	Foundation for Historic Christ Church, Inc., P. O. Box 24, Irvington, VA 22480-0024	5,000
4030	12/4/15	Big Brothers Big Sisters of the Central Blue Ridge, P. O. Box 814, Charlottesville, VA 22902	5,000
4031	12/4/15	ChildSavers—Memorial Child Guidance Clinic, 200 North 22 nd St., Richmond, VA 23223	5,000
4032	12/4/15	The CornerStone Community Development Center, P. O. Box 68, Aylett, VA 23009	10,000
4033	12/7/15	New Kent Educational Foundation, Inc., P. O. Box 110, New Kent, VA 23124	1,000
4034	12/7/15	Angels of Mercy Medical Clinic, 7151 Richmond Road, Suite 401, Williamsburg, VA 23188	5,000
4035	12/14/15	Northern Neck-Middlesex Free Health Clinic, P. O. Box 1694, Kilmarnock, VA 22482	5,000
4036	12/14/15	Science Museum of Virginia Foundation, P. O. Box 11624, Richmond, VA 23230-0624	5,000

<u>Ck.</u> <u>No.</u>	<u>Date</u>	<u>Payee</u>	<u>Amount</u>
4037	12/14/15	Laurel Shelter, Inc., P. O. Box 23, Gloucester, VA 23061	5,000
4038	12/16/15	Veterans of Foreign Wars, Melvin Rosson Post 8356, P. O. Box P, West Point, VA 23181	5,000
4039	12/16/15	West Point High School, 2700 Mattaponi Avenue, West Point, VA 23181	5,000
4040	12/16/15	Doctors Without Borders, 333 7 th Ave., 2 nd Floor, New York, NY 10001	5,000
4041	12/16/15	Cure Alzheimer's Fund, 34 Washington St., Suite 200, Wellesley Hills, MA 02481	<u>3,500</u>
			<u>\$1,023,000</u>