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EXTENDED TO NOVEMBER 15, 2016

## Return of Private Foundation

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

OMB No. 1545-0052

2015

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>HUGH I. SHOTT, JR. FOUNDATION INC. C/O FIRST CENTURY BANK TRUST DEPT.</b>		A Employer identification number <b>55-0650833</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>500 FEDERAL STREET</b>	Room/suite	B Telephone number <b>(304) 325-8181</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BLUEFIELD, WV 24701</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>36,828,785.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	2,394.	2,394.		STATEMENT 1
4 Dividends and interest from securities	1,180,117.	1,180,117.		STATEMENT 2
5a Gross rents	68,346.	68,346.		STATEMENT 3
b Net rental income or (loss) <16,277.>				STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10	89,819.			
b Gross sales price for all assets on line 6a 447,848.				
7 Capital gain net income (from Part IV, line 2)		89,819.		
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 (loss)				
11 Other income	10,226.	0.		STATEMENT 5
12 Total. Add lines 1 through 11	1,350,902.	1,340,676.		
13 Compensation of officers, directors, trustees, etc	40,000.	10,000.		30,000.
14 Other employee salaries and wages				
15 Pension plans; employee benefits				
16a Legal fees				
b Accounting fees STMT 6	18,800.	14,100.		4,700.
c Other professional fees STMT 7	200,316.	200,316.		0.
17 Interest				
18 Taxes STMT 8	22,348.	15,348.		0.
19 Depreciation and depletion	30,795.	30,795.		
20 Occupancy				
21 Travel, conferences, and meetings	1,055.	263.		792.
22 Printing and publications				
23 Other expenses STMT 9	56,144.	47,106.		3,748.
24 Total operating and administrative expenses. Add lines 13 through 23	369,458.	317,928.		39,240.
25 Contributions, gifts, grants paid	3,074,314.			3,074,314.
26 Total expenses and disbursements. Add lines 24 and 25	3,443,772.	317,928.		3,113,554.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<2,092,870.>			
b Net investment income (if negative, enter -0-)		1,022,748.		
c Adjusted net income (if negative, enter -0-)			N/A	

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**HUGH I. SHOTT, JR. FOUNDATION INC.**  
**C/O FIRST CENTURY BANK TRUST DEPT.**

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	201,350.	429,087.	429,087.
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			
7	Other notes and loans receivable ▶			
	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			
b	Investments - corporate stock <b>STMT 11</b>	29,438,082.	28,820,798.	28,820,798.
c	Investments - corporate bonds <b>STMT 12</b>	803,235.	503,845.	503,845.
11	Investments - land, buildings, and equipment basis ▶ <b>1,104,000.</b>			
	Less: accumulated depreciation ▶	769,869.	1,104,000.	1,104,000.
12	Investments - mortgage loans	2,000,001.		
13	Investments - other <b>STMT 13</b>	6,881,775.	5,971,055.	5,971,055.
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	40,094,312.	36,828,785.	36,828,785.
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			
22	Other liabilities (describe ▶)			
23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31</b>			
24	Unrestricted	40,094,312.	36,828,785.	
25	Temporarily restricted			
26	Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b>	40,094,312.	36,828,785.	
31	<b>Total liabilities and net assets/fund balances</b>	40,094,312.	36,828,785.	

**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	40,094,312.
2	Enter amount from Part I, line 27a	2	<2,092,870.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	38,001,442.
5	Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 10</b>	5	1,172,657.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	36,828,785.

**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			
b SEE ATTACHED STATEMENT			
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 447,848.		354,569.	89,819.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			89,819.

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	89,819.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,654,285.	38,726,464.	.042717
2013	1,584,074.	35,066,473.	.045173
2012	1,680,531.	32,342,344.	.051961
2011	1,354,516.	32,613,219.	.041533
2010	1,726,472.	30,766,572.	.056115

2 Total of line 1, column (d)	2	.237499
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	.047500
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	39,112,921.
5 Multiply line 4 by line 3	5	1,857,864.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,227.
7 Add lines 5 and 6	7	1,868,091.
8 Enter qualifying distributions from Part XII, line 4	8	3,113,554.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	10,227.
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	10,227.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	10,227.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	22,844.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	22,844.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,617.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 12,617. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> WV		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>FIRST CENTURY BANK TRUST DEPT</u> Telephone no. ► <u>304-325-8181</u> Located at ► <u>500 FEDERAL STREET, BLUEFIELD, WV</u> ZIP+4 ► <u>24701</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> <u>N/A</u>		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	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

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

<b>5a</b> During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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		N/A	5b	
<b>c</b> 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)		N/A		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b	

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

**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		40,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

**Total** number of other employees paid over \$50,000 0





**Part X****Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	38,140,212.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	464,337.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	1,104,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	39,708,549.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	39,708,549.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	595,628.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	39,112,921.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,955,646.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,955,646.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	10,227.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	10,227.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,945,419.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,945,419.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,945,419.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	3,113,554.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	3,113,554.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	10,227.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	3,103,327.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,945,419.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,857,223.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 3,113,554.				
a Applied to 2014, but not more than line 2a			1,857,223.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				1,256,331.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				689,088.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

## N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- 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(i)(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).)

NONE

- 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.

NONE

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

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

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

SEE STATEMENT 15

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

- c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BLUEFIELD COLLEGE	NONE	PUBLIC	EDUCATIONAL - PLEDGE	200,000.
BLUEFIELD PRESERVATION SOCIETY	NONE	PUBLIC	CHARITABLE - GRENADA THEATER PROJECT	99,600.
BLUEFIELD STATE COLLEGE	NONE	PUBLIC	EDUCATIONAL - STUDENT RECRUITMENT	100,000.
CITY OF BLUEFIELD WV	NONE	PUBLIC	CHARITABLE - KEVLAR VESTS FOR POLICE DEPT	8,750.
CITY OF BLUEFIELD WV	NONE	PUBLIC	CHARITABLE - FIVE NEW POLICE VEHICLES	100,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				3,074,314.
b Approved for future payment				
NONE				
Total ▶ 3b				0.



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

- |          |  | Yes          | No       |
|----------|--|--------------|----------|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |              |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|          | (1) Cash   | <b>1a(1)</b> | <b>X</b> |
|          | (2) Other assets   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> | Other transactions:  |              |          |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |          |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule.

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

**Sign  
Here**

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

Signature of officer or trustee

Date 7/1/01

Title

PRESIDENT

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

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

KRISTIE

HANCOCK-CLIFTON, CP

Preparer's signature

Kristi Throck-Cliffon

Date \_\_\_\_\_

10/1/6

Check ☒ self-employed

PTIN

P01312981

Firm's name ► **BROWN, EDWARDS & COMPANY, L.L.P.**

Firm's EIN ► 54-0504608

Firm's address ► P.O. BOX 1697

BLUEFIELD, WV 24701

Phone no. 304.325.8157

Form **990-PF** (2015)

**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	300 SH ISHARES NASDAQ BIOTECHNOLOGY	P	09/28/04	03/10/15
b	10,000 SH SPDR BARCAP ST HIGH YIELD BOND	P	02/07/14	12/23/15
c	2,000 SH CHEMOURS CO	P	09/03/97	12/23/15
d	JANPAK, INC. FINAL DISTRIBUTION	P		06/23/15
e	FROM WSW 1996 BUYOUT FUND, LP			
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 101,418.		20,853.	80,565.
b 257,587.		308,300.	<50,713.>
c 11,576.		25,416.	<13,840.>
d 68,461.			68,461.
e			<3,460.>
f 8,806.			8,806.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			80,565.
b			<50,713.>
c			<13,840.>
d			68,461.
e			<3,460.>
f			8,806.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	89,819.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

HUGH I. SHOTT, JR. FOUNDATION INC.  
C/O FIRST CENTURY BANK TRUST DEPT.

55-0650833

**Part XV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
CITY OF BLUEFIELD WV	NONE	PUBLIC	CHARITABLE - BOLLARDS AT CITY PARK	24,975.
CITY OF BLUEFIELD WV	NONE	PUBLIC	CHARITABLE - PURCHASE OF GOODWIN PROPERTY	60,000.
CONCORD UNIVERSITY FOUNDATION, ATHENS, WV	NONE	PUBLIC	EDUCATIONAL - FUNDRAISING DINNER	1,000.
CONTRIBUTIONS FROM WV MEDIA PARTNERS L.P.	NONE	PUBLIC	CHARITABLE	309.
EAST RIVER SOCCER	NONE	PUBLIC	CHARITABLE - MATCHING GRANT PHASE 2 PROJECT	69,000.
MERCER COUNTY AIRPORT AUTHORITY	NONE	PUBLIC	CHARITABLE - ROOFING REPAIR PROJECT	122,000.
WESTMINSTER AT WADE	NONE	PUBLIC	CHARITABLE - FIRE MARSHALL COMPLIANCE EXPENSES	65,000.
WV ROUNDTABLE FOUNDATION	NONE	PUBLIC	CHARITABLE - ANNUAL GRANT	5,000.
CENTER FOR APPLIED RESEARCH & TECHNOLOGY	NONE	PUBLIC	CHARITABLE - CAPITAL EQUIPMENT EXPENDITURES	98,500.
CHILD PROTECT OF MERCER COUNTY INC	NONE	PUBLIC	CHARITABLE - RENOVATIONS TO BUILDING	25,000.
Total from continuation sheets				2,565,964.



HUGH I. SHOTT, JR. FOUNDATION INC.  
C/O FIRST CENTURY BANK TRUST DEPT.

55-0650833

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
COMMUNITY CONNECTIONS INC	NONE	PUBLIC	CHARITABLE - MATCHING GRANT FOR PRINCETON RENAISSANCE PROJECT	49,999.
BIG CREEK PEOPLE IN ACTION INC	NONE	PUBLIC	CHARITABLE - MATCHING GRANT FOR CAPITAL IMPROVEMENTS	20,000.
BLUEFIELD STATE COLLEGE FOUNDATION	NONE	PUBLIC	EDUCATIONAL - GENERAL	2,011,781.
OPEN HEART MINISTRIES	NONE	PUBLIC	CHARITABLE - RENOVATIONS TO MONROE STREET PROPERTY	3,400.
SPRINGVILLE ELEMENTARY SCHOOL	NONE	PUBLIC	EDUCATIONAL - REPLACE PLAYGROUND EQUIPMENT	5,000.
UNITED WAY OF SOUTHERN WV INC	NONE	PUBLIC	CHARITABLE - GENERAL	5,000.
Total from continuation sheets				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST CENTURY MONEY MARKET ACCOUNTS	2,394.	2,394.	
TOTAL TO PART I, LINE 3	2,394.	2,394.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIRST CENTURY SECURITIES	1,188,923.	8,806.	1,180,117.	1,180,117.	
TO PART I, LINE 4	1,188,923.	8,806.	1,180,117.	1,180,117.	

## FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDINGS - BLUEFIELD, WV	1	68,346.
TOTAL TO FORM 990-PF, PART I, LINE 5A		68,346.

## FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		30,795.	
REPAIRS - RENTAL		33,510.	
TAXES - RENTAL		10,099.	
INSURANCE - RENTAL		6,915.	
UTILITIES - RENTAL		3,304.	

- SUBTOTAL - 1

84,623.

TOTAL RENTAL EXPENSES

84,623.

NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B

&lt;16,277.&gt;

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WEST VIRGINIA MEDIA PARTNERS, L.P.	10,226.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,226.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	18,800.	14,100.		4,700.
TO FORM 990-PF, PG 1, LN 16B	18,800.	14,100.		4,700.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENT FEE	350.	350.		0.
TRUST INVESTMENT FEES	199,966.	199,966.		0.
TO FORM 990-PF, PG 1, LN 16C	200,316.	200,316.		0.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD	5,224.	5,224.		0.	
EXCISE TAXES	7,000.	0.		0.	
OTHER	25.	25.		0.	
TAXES - RENTAL	10,099.	10,099.		0.	
TO FORM 990-PF, PG 1, LN 18	22,348.	15,348.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LIABILITY INSURANCE	4,384.	2,192.		2,192.	
DUES AND SUBSCRIPTIONS	2,075.	519.		1,556.	
PORTFOLIO DEDUCTIONS	666.	666.		0.	
MISCELLANEOUS	340.	0.		0.	
OTHER EXPENSES	4,950.	0.		0.	
REPAIRS - RENTAL	33,510.	33,510.		0.	
INSURANCE - RENTAL	6,915.	6,915.		0.	
UTILITIES - RENTAL	3,304.	3,304.		0.	
TO FORM 990-PF, PG 1, LN 23	56,144.	47,106.		3,748.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
DESCRIPTION		AMOUNT	
UNREALIZED GAINS (LOSSES) ON INVESTMENTS FOR THE YEAR		1,172,657.	
TOTAL TO FORM 990-PF, PART III, LINE 5		1,172,657.	

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DISCOVER FINANCIAL SERVICES PFD	264,401.	264,401.
DOMINION RESOURCES INC PEF	424,640.	424,640.
PRUDENTIAL FINANCIAL INC JR SUB	257,600.	257,600.
SENIOR HOUSING PROPERTIES TRUST PFD SER	126,900.	126,900.
VORNADO REALTY TRUST PFD SER K	126,300.	126,300.
WELLS FARGO & CO CL A PFD 5.125%	252,500.	252,500.
WELLTOWER INC 6.50 PFD	304,000.	304,000.
WEYERHAEUSER CO 6.375% PEF CONV SER A	402,240.	402,240.
CROWN CASTLE INTL CORP COV PFD 4.5%	321,810.	321,810.
STANLEY BLACK & DECKER INC CORP UNIT SER 6.25% PEF CONV	352,380.	352,380.
AIR PRODUCTS & CHEMICALS INC	910,770.	910,770.
AT&T INC	123,876.	123,876.
AUTODESK INC	365,580.	365,580.
BAXALTA INC COM	390,300.	390,300.
BAXTER INTERNATIONAL INC	381,500.	381,500.
BLACK HILLS CORP	522,338.	522,338.
CISCO SYSTEMS INC	228,102.	228,102.
COCA-COLA INC	859,200.	859,200.
CSX CORP	778,500.	778,500.
DOW CHEMICAL CO	823,680.	823,680.
DU PONT E I DE NEMOURS & CO	666,000.	666,000.
DUKE ENERGY CORP	190,326.	190,326.
EDWARDS LIFESCIENCES CORP	581,293.	581,293.
ELI LILLY & CO	674,080.	674,080.
EMERSON ELECTRIC CO	478,300.	478,300.
EQUITY COMWLTH COM REIT	97,748.	97,748.
EXPRESS SCRIPTS HLDG	274,205.	274,205.
EXXON MOBIL CORP	779,500.	779,500.
FEDERATED INVESTORS INC	286,500.	286,500.
FIRST CENTURY BANKSHARES INC	771,100.	771,100.
FISERV INC	1,829,200.	1,829,200.
GENERAL DYNAMICS CORP	961,520.	961,520.
GENERAL ELECTRIC CO	747,600.	747,600.
HOSPITALITY PROPERTIES TRUST	130,750.	130,750.
INTEL CORP	585,650.	585,650.
INTERCONTINENTAL EXCHANGE INC COM	438,717.	438,717.
INTERNATIONAL BUSINESS MACHINES CORP	275,240.	275,240.
ISHARES NASDAQ BIOTECHNOLOGY MKT	236,831.	236,831.
JOHNSON & JOHNSON	1,027,200.	1,027,200.
KINDER MORGAN INC	88,565.	88,565.
MERCK & CO INC	670,127.	670,127.
MICROSOFT CORP	948,708.	948,708.
ORACLE CORP	730,600.	730,600.
PROCTOR & GAMBLE CO	795,688.	795,688.
QUANTA SERVICES INC	202,500.	202,500.
RAYTHEON CO	996,240.	996,240.

RGC RESOURCES INC	709,623.	709,623.
RMR GROUP INC CL A	1,422.	1,422.
SENIOR HOUSING PROPERTIES TRUST	20,924.	20,924.
UNITED PARCEL SERVICE	192,460.	192,460.
UNITED TECHNOLOGIES CORP	147,852.	147,852.
VERIZON COMMUNICATIONS INC	138,660.	138,660.
WALT DISNEY COMPANY	1,996,520.	1,996,520.
WASTE MANAGEMENT INC	266,850.	266,850.
ABB LTD SPONSORED ADR	177,300.	177,300.
BP PLC SPONSORED ADR	312,600.	312,600.
ROYAL DUTCH SHELL PLC ADR	137,370.	137,370.
SCHLUMBERGER LTD	627,750.	627,750.
SIEMENS AG ADR	390,544.	390,544.
TRANSOCEAN LTD	20,118.	20,118.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,820,798.	28,820,798.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LOAN MORTGAGE CORP 2.5% 5/27/18	503,845.	503,845.
TOTAL TO FORM 990-PF, PART II, LINE 10C	503,845.	503,845.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WSW LIMITED PARTNERSHIP	FMV	12,099.	12,099.
WV MEDIA PARTNERS, LP	FMV	341,595.	341,595.
BLACKSTONE GSO SENIOR FLOATING RATE FUND	FMV	178,200.	178,200.
LOOMIS SAYLES STRATEGIC INC Y	FMV	460,837.	460,837.
OSTERWEIS STRATEGIC INCOME	FMV	255,840.	255,840.
SPDR BARCLAYS CAPITAL CONV SEC MKT	FMV	432,800.	432,800.
ISHARES IBOXX HIGH YIELD CORPORATE BOND ETF	FMV	282,030.	282,030.
ISHARES RUSSELL 1000 GROWTH MKT	FMV	298,440.	298,440.
ISHARES SELECT DIVIDEND MKT	FMV	150,300.	150,300.
POWERSHARES QQQ MKT	FMV	223,720.	223,720.
ISHARES RUSSELL MID-CAP MKT	FMV	320,360.	320,360.
ISHARES RUSSELL 2000 MKT	FMV	225,240.	225,240.
ISHARES CHINA LARGE-CAP MKT	FMV	176,450.	176,450.
ISHARES EUROPE MKT	FMV	401,100.	401,100.
ISHARES GLOBAL INDUSTRIALS MKT	FMV	338,100.	338,100.

ISHARES MSCI EAFE MKT	FMV	587,200.	587,200.
ISHARES MSCI EMERGING MARKETS	FMV	482,850.	482,850.
ISHARES MSCI JAPAN MKT	FMV	181,800.	181,800.
IPATH BLOOMBERG PLATINUM SUBINDEX	FMV		
TR ETN		37,144.	37,144.
ISHARES GLOBAL MATERIALS MKT	FMV	225,050.	225,050.
ISHARES GOLD TRUST MKT	FMV	102,300.	102,300.
KAYNE ANDERSON ENERGY TOTAL RETURN	FMV		
FUND CLOSED END		84,700.	84,700.
KAYNE ANDERSON MLP INVESTMENT CO	FMV		
CLOSED END		172,900.	172,900.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,971,055.	5,971,055.

FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 14  
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R.W. WILKINSON BLUEFIELD, WV 24701	PRESIDENT 5.00	40,000.	0.	0.
B.K. SATTERFIELD BLUEFIELD, WV 24701	TREASURER 1.00	0.	0.	0.
FRANK W. WILKINSON BLUEFIELD, WV 24701	SECRETARY 1.00	0.	0.	0.
JOHN H. SHOTT BLUEFIELD, WV 24701	VICE PRESIDENT 1.00	0.	0.	0.
W. CHANDLER SWOPE BLUEFIELD, WV 24701	DIRCETOR 1.00	0.	0.	0.
MICHAEL R. SHOTT BLUEFIELD, WV 24701	DIRCETOR 1.00	0.	0.	0.
JAMES H. SHOTT III BLUEFIELD, WV 24701	DIRCETOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		40,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE HUGH I. SHOTT, JR. FOUNDATION, INC. C/O FIRST CENTURY BANK OF BLUEFIELD  
PO BOX 1559  
BLUEFIELD, WV 24701

TELEPHONE NUMBER

304-324-3222

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO SOUTHWEST VIRGINIA AND SOUTHERN WEST VIRGINIA



## Depreciation Expense

Financial

01/01/2015 - 12/31/2015

Sys tem No.	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
<b>Building</b>									
4	CUMBERLAND INDUSTRIAL PARK SHELL BLDG	10/1/1989	SL / N/A	40 0000	772,566 10	100 0000	487,682.29	19,314 15	506,996 44
5	SHELL BUILDING RENOVATION	10/12/1994	SL / N/A	40 0000	30,000 00	100 0000	15,187.50	750 00	15,937.50
8	Plumbing Repairs to Cumberland Industrial Park	3/29/2011	SL / N/A	40 0000	1,793 06	100 0000	168 11	44 83	212 94
9	Building Repairs to Cumberland Industrial Park	5/2/2011	SL / N/A	40 0000	613.36	100 0000	56 21	15 33	71.54
10	Electrical repairs to Cumberland Industrial Park	5/16/2011	SL / N/A	40 0000	3,878 01	100 0000	355 48	96 95	452.43
11	Air Conditioning Repairs to Cumberland Industrial Park	6/10/2011	SL / N/A	40 0000	119 50	100 0000	10.71	2 99	13 70
12	Electrical repairs to Cumberland Industrial Park	7/20/2011	SL / N/A	40 0000	2,887.11	100 0000	246 62	72.18	318 80
13	Install Backflow Prevention Device at Cumberland Industrial Park	8/2/2011	SL / N/A	7 0000	2,980 00	100 0000	1,454.51	425 71	1,880 22
14	Sprinklers at Cumberland Industrial park	8/15/2011	SL / N/A	40 0000	249.10	100 0000	21 29	6 23	27.52
15	Install Fire Extinguishers at Cumberland Industrial Park	8/29/2011	SL / N/A	7 0000	720.38	100 0000	343 03	102 91	445 94
16	Backflow Device Servicing at Cumberland Industrial park	8/30/2011	SL / N/A	7 0000	119.50	100 0000	56.90	17 07	73.97
21	622 Commerce Street - Building	7/15/2013	SL / N/A	40 0000	107,240.87	100 0000	4,021 53	2,681 02	6,702.55
19	608 Commerce Street - Property Improvement via Grading and Paving	11/7/2013	SL / N/A	30 0000	16,815 19	100 0000	653 93	560 51	1,214 44
20	608 Commerce Street - Property Improvement via Retaining Walls, Paving, and Sws	12/11/2013	SL / N/A	40 0000	61,298 86	100 0000	1,660.18	1,532 47	3,192 65
23	Grading and Retaining Walls to 608 Commerce Street	2/3/2014	SL / N/A	40 0000	1,894 15	100 0000	43 40	47.35	90.75
25	Ceiling Tile Cost and Installation	1/6/2015	SL / N/A	7 0000	8,880 00	100 0000	0 00	1,268 57	1,268 57
26	Paving and Retaining Wall Work at 622 Commerce	4/6/2015	SL / N/A	40 0000	36,727.16	100 0000	0 00	688 64	688 64
27	Installation of a Backflow Prevention Device at 622 Commerce	9/15/2015	SL / N/A	7 0000	7,014 43	100 0000	0 00	334 02	334 02
28	Paving at 608 Commerce	12/15/2015	SL / N/A	40 0000	12,379 84	100 0000	0 00	25 79	25.79
29	Paving at 622 Commerce	12/15/2015	SL / N/A	40 0000	12,379 84	100 0000	0 00	25 79	25.79
<b>Subtotal: Building</b>					<u>1,080,556.46</u>		<u>511,961.69</u>	<u>28,012.51</u>	<u>539,974.20</u>
<b>Less dispositions and exchanges:</b>					<u>0 00</u>		<u>0 00</u>	<u>0 00</u>	<u>0.00</u>
<b>Net for: Building</b>					<u>1,080,556.46</u>		<u>511,961.69</u>	<u>28,012.51</u>	<u>539,974.20</u>
<b>Furniture &amp; Fixtures</b>									

# Depreciation Expense

Financial

01/01/2015 - 12/31/2015

Sys tem No.	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation/ (Sec. 179)	Total Depreciation/ (Sec. 179)
<b>Furniture &amp; Fixtures</b>									
6	4-DRAWER FILE CABINET FIRE PROOF	3/14/1995	SL / N/A	7.0000	1,325.00	100.0000	1,325.00	0.00	1,325.00
7	FILE CABINETS 1ST FLOOR CONFERENCE ROOM	4/26/1996	SL / N/A	7.0000	3,680.05	100.0000	3,680.05	0.00	3,680.05
24	Installation of new Carpet at 622 Commerce Street	12/4/2014	SL / N/A	7.0000	19,476.08	100.0000	231.86	2,782.30	3,014.16
	<b>Subtotal: Furniture &amp; Fixtures</b>				<b>24,481.13</b>		<b>5,236.91</b>	<b>2,782.30</b>	<b>8,019.21</b>
	<b>Less dispositions and exchanges:</b>				<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Net for: Furniture &amp; Fixtures</b>				<b>24,481.13</b>		<b>5,236.91</b>	<b>2,782.30</b>	<b>8,019.21</b>
<b>Land</b>									
1	EAST RIVER MOUNTAIN 57 14286%	7/15/1986	No Calc / N/A	0.0000	63,371.43	100.0000	0.00	0.00	0.00
2	CUMBERLAND INDUSTRIAL PARK	10/1/1989	No Calc / N/A	0.0000	52,423.00	100.0000	0.00	0.00	0.00
3	EAST RIVER MOUNTAIN 42 85714%	1/29/1990	No Calc / N/A	0.0000	47,528.57	100.0000	0.00	0.00	0.00
17	608 Commerce Street	2/5/2013	No Calc / N/A	0.0000	65,613.90	100.0000	0.00	0.00	0.00
22	622 Commerce Street - Land	7/15/2013	No Calc / N/A	0.0000	18,428.13	100.0000	0.00	0.00	0.00
18	608 Commerce Street - Demolition of Property	10/3/2013	No Calc / N/A	0.0000	12,000.00	100.0000	0.00	0.00	0.00
	<b>Subtotal: Land</b>				<b>259,365.03</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Less dispositions and exchanges:</b>				<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Net for: Land</b>				<b>259,365.03</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Subtotal:</b>				<b>1,364,402.62</b>		<b>517,198.60</b>	<b>30,794.81</b>	<b>547,993.41</b>
	<b>Less dispositions and exchanges:</b>				<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Grand Totals:</b>				<b>1,364,402.62</b>		<b>517,198.60</b>	<b>30,794.81</b>	<b>547,993.41</b>